Packers' Traffic Problems Discussed *In this Issue*

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THE
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MEAT PACKERS' TRAFFIC PROBLEMS

Rates, Service and Methods Discussed by Experts

Moving packinghouse products to market is a serious matter for the packer not only because of the element of perishability. Shipping costs are also a big element in his calculations. The packer's traffic problem, whether domestic or export, whether local or long distance, whether his business be large or small, is one of his major problems to which he should give the most careful attention.

Many packers have not done much along these lines. They have met conditions as they arose—"paid the freight," as the saying goes—and either added to selling price to cover, or came out in the hole in the end.

Other packers have traffic departments in which expert attention has been given to all phases of the packer's traffic problems, and which have accomplished much good not only for their own concerns, but in many instances for the industry at large.

There is still much to be done in these directions, and it is here that the Traffic Committee of the Institute of American Meat Packers enters into the situation in its capacity as a centralizer and co-operator for the benefit of every packer in the country, large and small.

At the group meeting in connection with the recent Institute convention at Atlantic City at which traffic matters were the subject of discussion, experts discussed several main features of the packer's traffic problem from the standpoint of experience and experiment, and there was illuminating and beneficial discussion afterward.

The main points touched upon were:

Ocean shipping.
Railroad service.
Livestock traffic abuses.
Domestic freight rates.
Local transportation.

There was a separate session devoted to export traffic matters, but at the session here reported a valuable paper on the subject of American shipping was presented by Chairman Charles E. Herrick.

Chief interest at this domestic traffic session was shown in the matter of inadequate railroad service and the handling of livestock in a way to cause serious loss to livestock producers as well as to packers and consumers.

Chairman Herrick could not be present, and the meeting was presided over by George A. Blair, traffic manager of Wilson & Company. An official report of the session follows:

CHAIRMAN GEORGE A. BLAIR: As Chairman of this meeting today I may say that the Traffic Committee have made a report covering their activities for the past year and showing the disposition that has been made of all the matters they have considered. That will be made part of the regular report to the Institute, and it is quite unfortunate that Mr. Herrick, Chairman of our Traffic Committee, is unable to attend this meeting. I want to read a letter from him which I know will be of interest to everybody here today:

"It is with extreme regret that I am compelled to confirm the information given you by telephone; namely, my inability to attend the convention at Atlantic City next week. This is a great disappointment, for it will be the first one of the Conventions which I have missed, with the exception of the one of last year, which occurred while I was in Europe. I shall think of you many times, and especially on the days when traffic matters are being considered.

Support for American Shipping.

"There are one or two points not covered in the annual report of the Traffic Committee, and which might be brought to the attention of the delegates without infringing on the province of that report. One of these matters is the question of the amount of support which shippers can give to the Shipping Board boats. Unquestionably, this is a vital matter to business interests in this country.

"We suffered for many years for the lack of a merchant marine, and now that we are in position to overcome that deficiency, the opportunity should not be cast aside by apathy on the part of the shippers and lack of support of this most vital necessity to the business life of this nation. While abroad, in talking with shipping interests, they freely predicted the collapse of this plan, and chiefly for the reason above suggested; namely, that our own people would not support that service.

"We have been for many years in the position of a man who went to his strongest competitor and asked him to haul his goods to market, there to be placed in competition with the one who furnished the transportation. Under such conditions there can be but one result; namely, that either the price charged for the transportation will be such as to practically eliminate us as competitors, or else that the transportation itself will command a price that makes a tremendously handsome profit for the carrier, and that of course makes a corresponding burden on the shipper.

Try to Disparage Our Shipping.

"Unquestionably, there has been lots of talk to foster in this country a pessimistic feeling over our Shipping Board boats. Foreign insurance companies have discriminated against them in rates, and we have been told repeatedly that sea lanes are already crowded, and that there are ample carrying facilities for all of the ocean traffic of the world.

"This, however, does not seem possible, in view of the tremendous activities of other nations in building new ships. Such activities are in direct contradiction to the claims which they make. The figures, too, of the actual tonnage do not bear out any such pessimistic outlook.

"Taking 1914 as a standard of comparison, the world's shipping at the end of 1919 was practically of the same amount as it was in 1914; thus, all of the new ships which have been built only offset those which have been discarded or lost during the 5-year period. In other words, had there been no war and no ships lost in consequence of it, and had normal ship-building proceeded during that 5-year period, the amount of tonnage now afloat would be considerably greater than at the present time.

"The fact, too, that our competitors are building approximately seven million tons of new ships discredits their statement that there is already an over-supply. Note, too, that in the above comparisons of the shipping now afloat as compared with 1914, we have included all of our own Shipping Board boats.

"There is still another, and perhaps an even greater, reason why this shipping policy should be supported. It is a defensive measure for our own Government, and our own national life. During the war we found that even the second larg-

est merchant marine in the world did not guarantee our traders fair treatment. We have been compelled, therefore, to enact a Jones law, which provides reciprocal, preferential treatment for our own people.

"Of course, those whose toes were stepped upon by this law have made a great amount of noise, and predicted all sorts of disaster in consequence of it. Its purpose, however, was merely to enable this Government to obtain greater freedom in the control of foreign vessels and their cargoes entering American ports than it possessed under old conditions and under old treaties. In other words, it gives our Government a little more 'elbow-room,' and a better chance to adjust themselves to any conditions that may arise and to be able to cope with them.

Enemies of the Jones Act.

"Much has been written regarding the compelled abrogation of present treaties as a result of this act. Even supposing that there should be an entire abrogation of such treaties, it would not necessarily follow that our export trade would be materially decreased or interfered with. For example, the United States had no commercial treaty with Russia for three years prior to the outbreak of the war, the former treaty having been abrogated by this country in 1911, and yet throughout that entire period trade was carried on successfully and amicably with that country.

"So far as this particular industry is concerned, we need have no fear that the abrogation of such treaties will materially affect our export trade. Foodstuffs, and especially meats, are in too great a demand to permit any country to close its doors to such exports, even though they may feel themselves abused as a result of this Jones act.

"Will you be good enough, therefore, to present, in whatever way you may think best, this question of support of our American flag shipping to the exporting packers at the Convention, and impress upon them as strongly as possible the desirability, in fact, the patriotic necessity, of such whole-hearted support.

"If you care to do so, please also extend my greetings to all those who attend the noon-day luncheons devoted to traffic matters, and say to them that the present Traffic Committee, and no doubt its successor when appointed, is freely at their service throughout the entire year. Any problems which the members may have may thus be submitted to that Committee, and will receive, I am sure, careful and vigorous attention at their hands.

"With best wishes, I remain,

"Very truly yours,

"Chas. E. Herrick."

CHAIRMAN BLAIR: Now, this letter is really a communication that should be presented on Wednesday to the Export Traffic Committee meeting, but as it conveyed greetings from Chairman Herrick I felt that it should be introduced here.

I think we can go right ahead with the other matters that have been submitted to us, and I am going to ask Mr. J. W. Robb, of Cudahy Packing Company to read the paper he has prepared on schedules, service, etc., which I think ought to be made an official part of the proceedings.

RAILROAD SERVICE.

By. J. W. Robb, Cudahy Packing Co., Chicago.

Transportation afforded by the railroads throughout this country is an important factor in the distribution and marketing of packing house products, consequently it affects the business adversely or otherwise in accordance with its quality.

Prior to about the middle of 1917, for a period of 25 years, at least, through train schedules from Chicago, St. Louis, Missouri River and other packing points to eastern markets were made on a basis of about 13 miles per hour, including time consumed at terminals, interchange points and re-icing stations. Such schedules were maintained with reasonable regularity, excepting for short periods due to storm, etc. Congestion and embargoes were practically unheard of.

Icing stations were so located that this sort of service permitted re-icing en route within 18 to 20 hour periods, and in accordance with ideas of shippers as to necessities of fresh meat moving during the spring, summer and fall months of the year.

Under these conditions there was comparatively little to contend with, as regards delayed arrival of shipments at markets, car shortage, out-of-condition products, tracing, inspection expense, etc.

Slowing up of Railroad Service.

This has undergone a change. During the fall of 1917 and up to the present time the old schedules were abandoned entirely. In some instances a so-called continuous movement was promised shippers, or new schedules were drawn up providing for slower time to the extent of a day from Chicago and St. Louis to Eastern cities, and two days slower time from Missouri River points, which means that train movement (including delays on account of terminals, interchange and icing) averaged 9.67 miles per hour, prolonging re-icing periods beyond safety limits in many instances. Even these slow schedules have not been maintained by any means, as we all know.

CHARLES E. HERRICK
(Brennan Packing Co., Chicago.)
Chairman Institute Traffic Committee.

The results have been very serious and expensive.

First, as to the necessity of buying livestock at packing plants from one to two days or more earlier than was necessary with former transportation service. The extra interest charge on additional money invested during a year's business is quite an item.

Second, the conditions as to extra expense and losses imposed upon branches by reason of delayed arrivals and out-of-condition products have been very serious during the last three years.

More Cars and More Cost.

Third, as to cars. By checking up the performance for the first six months of 1916, as against the same period of 1920, we find that the daily average miles run has shrunken 22 miles per car per day, which means that with the same average tonnage loaded 1,220 cars are now needed to transport products formerly handled by 1,000 cars.

As there are about 18,000 beef cars in service, the addition of 22 per cent, or 4,000 cars, at $3,600 each, would mean an outlay of close to $15,000,000 for equipment which has fallen far short of earning even cost of upkeep for several years.

This condition has been partially overcome by heavier loading, which has, perhaps, resulted in some damage to packages and products, also extra loading expense and trucking.

Fresh meat cannot be loaded safely or practically in refrigerator cars much beyond present tariffs minimums. This means that we must have better movement of loads and empties as well, or continue building expensive cars for high class service, and continue to lose money on them by reason of inefficient handling by the railroads.

Fourth, re-icing. As to en route icing expense, we find an increase of about 28 per cent in quantity of ice used on fresh meat shipments originating at Missouri River points and destined to Pittsburgh, New York and Boston territories. This is, of course, due entirely to the additional length of time cars are on the road, and will continue so long as present service exists.

And with this added expense, undoubtedly totaling several hundred thousand dollars per year, a good many more shipments arrived out of condition than ever before in the history of the Packing business.

Enormous Increase in Claims.

Fifth, claims. Losses on account of shipments arriving in bad condition since 1917, and up to this time, have increased enormously, probably from 400 to 600 per cent as against 1916 and previously.

I have some figures to indicate that, out of the recoverable claims for period of first six months of this year, 50 per cent were for damage on account of arriving in bad condition, 10 per cent were for damage on account of wrecks, 26 per cent were for shortages, 14 per cent were for overcharges.

I would direct particular attention to the proposition of 50 per cent damage and 26 per cent shortages, transportation service in accordance with necessities of the traffic would surely overcome to a great degree the heavy losses sustained, only a part of which are, for various reasons, recoverable.

Higher Charges and Poorer Service.

Sixth, during the three-year period referred to, the packer has paid higher freight charges—all the way from 15 per cent to 150 per cent, in some cases even more—for transportation of a character which falls far short of what was needed, and which was responsible for heavy loss and expense. With the return of the railroads to private ownership we believe there will be improvement. But unless train schedules are restored to approximately the same as those in effect in 1916, and for many years prior thereto, and considering present inadequate re-icing service, I feel that little can be expected in the way of overcoming loss and damage to shipments, extra icing expense and much larger investment in cars and maintenance.

I have dealt with percentages of loss and extra charges in getting at the situation, which possibly may not at the moment appeal strongly to you, but if these percentages are applied to your particular business, I am sure that it will be considered of enough importance to warrant some sort of activity along the line of securing better transportation.

It Is Time that Service Improved.

We all know what was largely responsible for this state of affairs. But, that is now a matter of history, and surely it is time that the railroads operating between the packing points in the West and mar-

kets in the East should by now be getting back to normal, as most of the roads in the South and West have done in the way of restoring train service to match up with necessities of the traffic, and existing icing service, also more efficient handling of empty cars returning toward home for reloading.

I have here several copies of circular letters sent recently by the presidents of various railroads to employees urging cooperation and efficiency, and to the public soliciting patience and confidence as to future improvement in transportation service. These undoubtedly are sincere, and taken in connection with other things which are going on, coupled with the recent heavy rate increases, lead us to believe better conditions will soon prevail.

I beg, therefore, to suggest that at this time some plan of united action be started and carried on aggressively, through the Institute probably, as the best means of obtaining more reasonable and prompt srevice on fresh meats and packinghouse products than now exists, and especially from Chicago, St. Louis and Missouri River to Eastern cities, being the territory through which the great bulk of this traffic moves.

Recommendations Are Adopted.

THE CHAIRMAN: Mr. Robb's paper carries with it recommendations that I think we ought to adopt. I would like to have a motion to adopt it. It is moved and seconded that the recommendations outlined in Mr. Robb's communication be adopted.

The motion was seconded and carried.

THE CHAIRMAN: We will now hear from Mr. A. W. McLaren of Morris & Co., on **livestock handling.**

HANDLING OF LIVESTOCK TRAFFIC.
By A. W. MacLaren, Morris & Co., Chicago.

A. W. MacLAREN: Mr. Chairman, and gentlemen, I haven't got my subject organized as Mr. Robb had his, and I very much regret this fact. My subject is right in line with his, but I did not give the matter the attention it needed until after the convention was called.

The point I want to bring up is in connection with the livestock industry. That industry is now meeting in Chicago, and something has got to be done to improve the livestock situation.

I have had an opportunity within the last hour to read a very fine report which was gotten up by the committee on the handling of livestock, outlining why there are a great many losses, and suggesting the prevention of damage to livestock.

Now, all of us are very much interested, I think, in the movement of livestock, especially in the eastern districts. We are moving a big volume of live stock every day in the year, and we are having a lot of losses connected with it. There has developed in the last year or two a line of legal procedure to beat the livestock claimant out of his claim.

Unfair Figuring on Claims.

In the last few months some of the freight claim agents have held a meeting and figured out that there ought to be, for instance, on hog shipments, one dead animal accepted per car by the shipper of live hogs, on the basis that one dead animal is not to be considered very much, and that the hazard of the business is such that that should be accepted.

If you have ten cars of hogs, and one loss in each car, you would not have any claim, and if you had ten hogs in one car you would be supposed to have an opportunity to recover some of your loss. This is developing to the point that when a claim is presented by a livestock shipper, he is supposed to only expect a fifty per cent claim allowance.

Now, I feel that the meat packers, and the men running the abattoirs, and the cattle shippers of the country, are all together on this matter; that is, they are entitled to the same consideration. If such a theory as this is permitted to go on unchallenged it will be put on the livestock shippers from the field, the same as it is put on the others, and it is being worked along by the legal people in a way to get it approved by the higher courts.

Premium on Service Already Paid For.

Now, in late years it has got to be a regular thing for a shipper to insure his livestock. You are supposed to ship your stock, and then go out and insure it besides, and pay a premium to get the service you have already paid for.

Now then, the things under this contract—I had one submitted to me. You are supposed to insure your livestock, and the contract provides that you must agree that you will insure all your livestock. That is, you must consider all of your shipments during the year, or within a certain period. Under this arrangement the insurance company is subrogated to any rights that you men have had for damages to the stock.

Then, the insurance companies go down and make a settlement on a thirty to fifty per cent basis, and that creates a precedent. Immediately it is stated that is all they have to pay their shippers. Other shippers accepted it, and the real legal rights of the shipper of livestock are commencing to be killed.

At the rate we are going, the shipper of livestock soon would not have any rights at all. If we keep on for another year or two in that development that we have had for the last two years we will have absolutely no rights left.

I have not really had opportunity to prepare this in the way that it should be prepared. It is a wonderful subject, and it occurs to me that this was the time that all of the livestock industry, both the producers and the slaughterers of livestock, should get together. It is a matter of very great importance to the livestock shipper in the field, and of course, it is of tremendous importance to the producer of livestock in the markets where they ship to the Eastern plants.

Another Way to Head Off Claims.

Now, they had started a scheme of having post mortems. They get a lot of office boys and send them out to one of these stockyards, and they are supposed to pass on the animal that is dead. They pick up a lot of stock and put tags on it and load them into a car and haul to a local plant. After they take it out of this car it is all damaged and smashed up, because it has been loaded to the roof, sometimes in coal cars and other cars. And, then this post mortem is supposed to be held by an alleged veterinary surgeon, and he, of course, fills out all the blanks that they have—says they all died from cholera, or from some other disease, and that certificate is sent on to the freight claim agent, and when the claim comes along

(Continued on page 27.)

New Plan for Stock Yards Ownership

Swift & Company and Armour & Company filed, on October 26, in the District of Columbia supreme court a new plan for disposing of their interest in stock yards, terminal railroads and market newspapers. It was understood that Wilson & Company would adhere to this plan, but Morris & Company and the Cudahy Packing Company were not a party to it.

Justice Stafford set November 8 as the final date for the Department of Justice to file objections to the new proposal, but Isador Kresel, special assistant to the attorney general, intimated that the department would file no objections if the court's order putting the plan into effect provided that the proposal did not conflict with existing legislation.

The plan is a substitute for that filed with the court some weeks ago, under which F. H. Prince & Company were to have organized a holding company to take over the yards. The Department of Justice opposed that plan and Swift & Company and Armour & Company finally decided to present a new one subject to the approval of the government.

Morris & Company and the Cudahy Packing Company were given until November 16 to negotiate for their inclusion in the new plan, or to find some other purchaser for the stock yard interests of these concerns acceptable to the court. Attorneys for Morris & Company declared they had not seen the new plan and had been negotiating with F. H. Prince & Company, Boston bankers, on the basis of the original proposal which was opposed by the government.

Under the new plan, F. H. Prince & Company will organize the United Stock Yards, incorporated under the laws of the state of Maine, to acquire part or all of the shares of the stock yard and market newspaper companies, from which the named packers must separate themselves under the consent decree recently filed in the court by agreement with the Department of Justice.

Livestock Men to Have Stock.

The United Stock Yards, Inc., will be capitalized by issues of first preferred shares, second preferred shares and common shares of stock and by notes. Livestock growers and commission men are to have preference in the purchase of the shares of the new company. The common shares alone will have voting power. The common shares "will be issued to or transferred to five voting trustees to be appointed by the supreme court of the District of Columbia . . . to hold under a voting trust for twenty years."

The voting trust will be given authority to enforce the conditions of the leases and operating agreements provided for in the plan. The proposal by F. H. Prince & Company is that the companies whose shares are acquired by the United Stock Yards, Inc., although managed locally as far as possible, will be operated under leases to or operating agreements with the Chicago Stock Yards Company for a period of twenty years.

"As full compensation thereunder," says the agreement, "and for its guaranty of the notes of the holding company, and for its services in financing additions and betterments from time to time during the said period, the United Stock Yards, Inc., will pay or cause to be paid to the Chicago Stock Yards Co. $300,000 per annum."

To assist in financing the United Stock Yards, Inc., and in acquiring the shares of the stock yard companies, F. H. Prince & Company proposes to organize a syndicate with a paid in capital of not less than $1,000,000. The syndicate will agree to provide for a period of two years cash for all necessary working capital of the United Stock Yards, Inc.

Theory of Packinghouse Accounting

(Concluded from last week.)

MANUFACTURING OPERATIONS AND COSTS.

It has already been pointed out that on account of the variety of operations to be found in the packing industry, it is necessary that a plant performing several functions be divided into a number of departments, each representing some natural division of the business, if the operations are to be readily and efficiently supervised. Many of these operations represent complete industries in themselves, being compelled to meet the competition of concerns which do no slaughtering.

The curing of pork, for instance, may be handled by those who are not packers. There are many concerns which smoke pork and cook hams. There are many oleomargarine concerns which do no slaughtering. There are rendering and fertilizer concerns which are not connected with packing houses in any way, and so throughout the various manufacturing processes.

The fact cannot be too greatly emphasized that the packing-house organization of today represents not one industry, but a succession of related industries. And the only practical way in which a business of this character can be conducted is that each portion of the business be required to stand upon its own feet.

Suppose, for example, that tallow is transferred to the soap department. To the beef department, the transfer is in reality a sale; to the soap department, it is a purchase of raw material. Each department must pay for all it gets, and must be paid for all it gives. Inasmuch as the soap department represents a distinct business, in competition with firms engaged only in soap making, it is necessary that the soap department of a packing plant be operated along similar lines in order that the operations may be judged on a commercial basis.

Data From All Departments.

If a packing business is to be conducted efficiently, the management must have at hand full and complete statistics concerning the operations of each department. The managers must know the conditions of their markets both for raw material and finished product. They must know their operating costs together with the gains, shrinks, and yields in the various processes. And in directing the business, one of the principal factors is the policy deciding whether or not a product should be disposed of in its present stage or whether it should be processed further. The final decision, of course, will depend entirely upon the market that exists for the product in its various stages of processing. For instance, if the demand for smoked hams and bacon is good, and the margin over the cost of processing profitable, the packer will put more of his cured products through the smoke-house; if the margin is unfavorable on account of a lack of demand he will sell more of it in the cured state. Again in the case of cooked hams, the packer must have at hand all of his operating statistics on ham cooking, etc., in order to determine whether it is better to cook more hams, to sell more of them as cured product, or to put them through the smoke-house.

The packer who conducts an oleomargarine and lard compound business has the choice of transferring the oleo oil to the oleomargarine factory or of selling it. He must decide whether it is more advantageous to transfer stearine to the compound lard factory or to sell it. His decision in all such cases can only be based on full and complete information as to markets and operating statistics in the various departments.

Need for Departmentization.

The foregoing analysis shows the necessity of careful and logical departmentization of packing-house operations and accounts, and the handling of each department on its own individual basis. This means that when products are transferred from one department to another, the value placed upon them must be based on the market price; also that at the end of the accounting period, inventories must be taken on the same basis.

These two practices have led to a great deal of misunderstanding of packing-house accounts and accounting methods, because they are at variance with the ordinary accounting procedure. In a business where the raw materials are assembled into one finished product, the basis for transferring products between departments is cost, and for taking inventories is cost or market whichever is lower.

After products have once been transferred, the packer follows within each department the same cost procedure that is found in other businesses. Final costs are ascertained by adding together the cost of the raw material, labor, etc., going into the finished product.

Where Packers' Accounting Differs.

But in other respects, the accounting procedure in the packing business must necessarily differ from that found in the great majority of industrial enterprises—for two reasons.

In the first place, it is impossible to ascertain the individual costs of hides, fats and other products that are subject to conditions of joint cost. In the second place, it should be noted that at practically every stage of manufacture, the packer has, or could find, an opportunity of selling his product. If under these conditions he chooses to transfer the product to another department for further processing, then the market value of the product must be taken as the initial cost in the undertaking.

In other words, since transfers and inventories can not always be based on pure cost, it is only logical, owing to the peculiarities of the industry, that they be based upon opportunity cost, i. e., market price. The same peculiar conditions are not found in the ordinary manufacturing enterprises where the product is salable only in its completed state and at no intermediate stage.

There are, of course, some differences between various packing companies in the functions they perform, the commodities they turn out, and the related lines in which they engage. There are also differences in plant lay out and construction. For these reasons there will be differences in their departmental organization. Nevertheless, it is absolutely essential that a packer have at hand the complete accounts on each and every process in his various departments in order that any process may be discontinued as soon as it becomes unprofitable, or may be adjusted immediately to new conditions.

STORAGE OF PRODUCTS.

The storage of products is a highly necessary function. At certain periods of the year products are in abundance; at other periods there is a scarcity. In the absence of storage facilities, prices would be low in periods of plenty and high in periods of scarcity. In periods of plenty low prices would not only discourage production, but would also encourage wastefulness among consumers, thereby hastening the period of scarcity and high prices. The operation of storage plants tends to equalize these extremes to the advantage of both consumers and producers.

The storing of food is a business enterprise entirely different from that of manufacturing. It involves the tying up of capital, and the expenditure of money for interest and insurance. The losses sustained in the business are so frequent that one is not justified in engaging in the storing of food products unless there is a prospect that the profit gained will be commensurate with the risks taken.

If the packer is engaged in the storage business it is important that he keep his accounts in such a way that he will know whether or not he is making money. He must have a definite knowledge as to the cost of handling goods through storage, the volume handled, the price at which his goods go in and out of storage each month, and the quantity and age of each kind of goods stored. Information of this character is of vital importance to the management in deciding matters of business policy.

SELLING AND DISTRIBUTING OF PRODUCTS.

One other important peculiarity of the packing business remains to be noted. The packer deals in many products which are highly perishable. He cannot increase his net return by withholding fresh meat any more than the farmer can increase the profit on his strawberries by withholding them from the market. Neither beef nor strawberries will keep fresh for more than a few days.

Under these conditions fresh meats do not have and can not have any set market price. At any moment there is a certain quantity on hand which must be sold. The price finally realized is subject to the law which determines the price of all perishable products of fixed supply, namely, under the peculiar conditions of demand and supply, the price must be sufficiently low to move the whole supply into consumptive channels.

The packing-house must have a fairly wide outlet for its products and must serve more than a local community. The necessity for this becomes apparent from the fact that the great cattle-producing areas of the country lie in the West, while the great consuming areas are in the East

(Continued on age 45.)

AUSTRALIAN TRADE IN TRANSITION STAGE

Between Government and Private Control of Meat

(Staff Correspondence of The National Provisioner.)

Brisbane, Queensland, Sept. 21.

The meat trade is now in the transition stage between imperial control and pre-war conditions, and no one at the moment can predict what is going to be the position. The Imperial control will cease at the end of November in Queensland and perhaps a little earlier in the other states.

It was the wish of the British Board of Trade to finish the beef contracts with this state on the date mentioned, but the other states were asked to agree to September 30th as the date of completion, the earlier date being proposed to allow the new season's mutton and lamb to be free of imperial control. One state was willing, but others were inclined to allow the contract to run to the time stipulated—three months after the termination of war with all the belligerents.

The actual position, therefore, is a little obscure except in the case of Queensland. The contract will thus cover all the meat works' operations on beef in Queensland for this season, as by that time all the available cattle will have been killed.

The main anxiety under the new conditions, of course, will be the moving of the meat in stores to the world's markets. The imperial government will be responsible for all meat treated up to the time the contract expires, and for that purpose retains control of the refrigerated ships until April next. By that time most of the meat in Australia which is the property of the British government will have been moved out, so that the stores will then be receiving the new meat.

No one seems to have the least idea what boats will be available for the trade or what the freight charges will be. They have had five years during which they have not had to worry over these matters; the whole thing was carried on the shoulders of the British Government through the Board of Trade and local representatives. Very often the trade had not the slightest idea when ships would be available until they arrived. Ships were turned from this port to that port, and from this Dominion to that Dominion by orders received elsewhere. Now all this will be changed.

Future Markets and Prices.

The next important question will be prices and markets. With British stores full of meat the trade here will be turning to other markets when it is free of control. The British importers are talking of a price which will not be acceptable to the local trade, especially when it is remembered that other markets—America and the East are mentioned in this connection—are prepared to offer so much more.

In this way one may reasonably expect a considerable diversion of meat from British ports. On the other hand, British firms are offering better prices for beef than were obtained under the Imperial contract. As, however, Britian will control the space on steamers up to April next, the local trade will not be able to make any arrangements until after that date.

The congestion in the cold stores in Australia which has been the cause of much trouble for sometime past, has been relieved, and the result has been that these factories which were compelled to close down because the stores were full have been reopened. Only two of the beef works in Southern Queensland have started, the others having exhausted all the supplies of cattle; but in North Queensland, from where most of the beef is exported, the three large works have begun again and are likely to go on for some time.

Among the cattle killed are a large number sent from the Northern Territory, where no openings existed owing to Vestey's works at Darwin not opening this season. The total output of beef, however, will be below the average for Queensland, while there will be practically no export of beef from the other states.

On the other hand, Victoria and South Australia may be exporters of a certain quantity of sheep and lambs; but New South Wales, owing to the severe drought experienced there this year, will require all its available sheep and cattle to feed its own people. In fact, thousands of head of both are now making their way overland on foot to the holdings and markets in New South Wales and are finding a ready sale.

Subsist on Frozen Meat.

The immensity of the losses experienced in that state—which formerly held nearly one-half of the sheep and the second largest number of cattle of the Commonwealth states is attested by the fact that not only are such large numbers of livestock being taken there, but that meat in cold stores in other states, held on behalf of the Imperial Government, is being drawn upon to feed the people in New South Wales.

This is a condition without parallel in Australian history. More frozen meat has been consumed in the Commonwealth within the past few months than in the whole previous period since stock have been raised.

The seasonal conditions, however, have undergone a great change, and we may expect that the state will quickly stock up again; though the losses have been staggering. It will be seen, nevertheless, that the quantity of meat available for export must be largely affected for several years to come. In fact, at present it is a question whether New South Wales will not have to import mutton from New Zealand. That had never been dreamed of in past years.

(Continued on page 37.)

Great Britain Takes Denmark's Fat Exports

(Staff Correspondence of The National Provisioner.)

Copenhagen, Denmark, Oct. 1.

The Danish government recently published the export figures for the first five months of the year. Great Britain is the principal buyer, and at an increasing ratio. It is not contended that the British themselves consume all the products they buy, for it is known that quite a large amount of Danish butter is sold in the United States. However, as a matter of record, England is the importer.

Exports of fats, for the first five months of the year, were as follows: Bacon, 9,683,300 kilos; loose butter, 24,785,000 kilos; canned butter, 586,800 kilos; cream, 1,885,900 kilos; milk, 5,169,200 kilos; cheese, 2,824,700 kilos.

The countries to which these exports went were:

	Bacon Kilos	Loose Butter Kilos
Great Britan	9,128,000	15,307,000
Norway	172,000	1,747,000
Sweden	84,000	3,487,000
Germany	94,000	12,000

The figures show that exports increased enormously during the period. And these increases cannot be explained as seasonal; for, for instance, Great Britain imported twice as much bacon in May as she did in the four preceding months combined.

All exports mentioned in the table above were considerably higher in May than in any of the four preceding months. According to later unofficial reports, Great Britain is still the principal importer. Although Germany is buying Danish fats at an increasing ratio, she is still far behind England.

In Germany there is an increasing demand for Danish bacon. While American bacon is much cheaper, a considerable portion of the German people are still prejudiced against the Americai product. Danish exporters are not averse to taking advantage of this prejudice. Besides, Danish bacon more closely resembles what Germans are wont to call "speck."

Lean American bacon does not suit European taste. The people are not accustomed to eat fried bacon after the American fashion. They are using bacon mostly to season vegetable dishes and soups. For this reason they prefer the heavy sides of large hogs, such as are killed in Denmark. Danish exporters, therefore, think they will retain a lien on the German market, as far as bacon is concerned, unless American exporters see fit to revise their hog breeding for export purposes.

PRACTICAL POINTS FOR THE TRADE

DISPOSAL OF PORK GUT FAT.

[EDITOR'S NOTE.—The following is one of a series of reports compiled by The Packers' Service Bureau in answer to questions submitted by members, and published by the Bureau after approval and comment by the Committee on Packinghouse Practice of the Institute of American Meat Packers.]

Information is desired as to how small packers dispose of their pork gut fat. Upon compiling replies from a number of packers circularized on this subject the Packers' Service Bureau finds that the most successful method employed is the conversion or rendering of gut fat with the prime steam lard or kettle rendered lard.

However, the outlining of a few successful proven methods on this subject will be of interest to members, and therefore the following extracts from reports on actual methods in use throughout the country are given.

An Ohio packer submits a proportionate basis as follows: "In answering your inquiry of a Canadian member in regard to handling gut fat, will say that the best way we find is to handle this goods as fast as possible from the killing floor. First, have it thoroughly chilled and washed in cold water; then drain thoroughly and mix when cutting out other fats about 15 per cent to the 100 lbs. If you will follow the above directions, you will experience no difficulty in disposing of that product."

An Idaho member writes in detail as follows: "Prime steam lard: After gut fat is run off from casings, it is placed in cold running water, where it remains for from seven to ten hours. The water will remove all odor. After remaining the required length of time, remove to a container to drain. For open kettle rendered, run the gut fat through a hasher with a one-inch blade. This fat should be chilled forty-eight hours to remove moisture and odor. To 50 per cent back fat and cutting fat used 50 per cent hog gut fat, which will give you a good grade of lard, and your yield will be from 67 per cent to 68 per cent in prime steam. In open kettle rendered your yield will be from 3 per cent to 4 per cent less."

From a Pennsylvania packer: "We take our gut fat off very carefully and keep it very clean and wash it out thoroughly in cold water. We then use it in our kettle rendered lard, using as much as 600 pounds to our kettle, which holds 3,000 pounds. We have as fine a lard as anyone, and do not think the gut fat depreciates the quality one bit if it is properly handled and used when in good condition."

From a Missouri packer: "Gut fat should be given a thorough washing, and after being properly cooled is put into the steam lard tank and steam lard is made thereof. The proportion of gut fat to the other material from which steam lard is manufactured should not run more than 1-5 if possible."

From another Ohio member: "We have carefully noted your remarks regarding the disposition of hog gut fat and for your information wish to state that in our packinghouse it goes right in with the kettle rendered lard that we make, and which is the only kind that we make, although after taking off the guts, which is usually along about noon, we let them lay in running water until the next morning. Our water here comes out of the wall along about 52 and 54 degrees."

A Canadian member simply states: "We separate our viscera and pull this off and put it in our lard tank."

"In closing this report," says the Packers' Service Bureau, "we can frankly state that gut fat can be profitably disposed of along with the standard run of lard, if in the mixing process it is thoroughly cleansed and the proper proportions observed as to the quantities to be mixed with the lard.

Comment of the Committee.

The Committee on Packing House Practice of the Institute of American Meat Packers submits the following comment on this report:

"Referring to the various methods for the handling of pork gut fat. These are very good and no not deviate, to any extent, from the general way of handling this product.

"When stripping ruffle fat from black guts, special care should be taken to open all folds so as to be able to remove all the fats for edible purposes. When this is not done considerable fat finds its way into inedible tanks. After stripping fats should either be sprayed and washed with water, preferably cold, or run through the reel washer before going to steam tank for rendering.

"Fats after being thoroughly washed should be mixed with other fats for cooking. Steam rendering under pressure usually making a better product than when cooked in open kettle.

"It is also advisable, as is done with most killing tanks containing killing fat, to give them a parboiling and draw off wash water before cooking under pressure."

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BETTER RAILROAD SERVICE

Before the last raise in railroad rates took effect, on August 26, everyone was agreed that such a raise was desirable if it would result in improved service. At that time there was a serious shortage of freight cars, and freight service was greatly demoralized, due to labor difficulties and lack of equipment. It was pointed out that an increase in rates was necessary to provide the roads with sufficient capital to meet the increased wage demands and to supply themselves with much-needed rolling stock and other equipment. The need of larger revenue for the railroads was confirmed by Congress, by the director general of railroads, and by representatives of many industries appearing before the Interstate Commerce Commission.

After the increase was granted shippers rightfully demanded improvement in service, and during the short time the new rates have been in effect considerable improvement has been noticeable. Even since the strike of last April was settled there has been some improvement, though there is still a long way to go toward adequate service.

The average daily freight car movement and the turnout of repaired locomotives has been increased, while the number of "bad order" cars has been reduced. The car mileage of many roads has been increased 4 to 7 miles per day. Reports of the American Railroad Association show that the shortage of cars has been reduced to the lowest point since April, and a marked improvement has taken place in the reduction of accumulated freight at stations along the lines. One Eastern railroad has passed all its previous records in the delivery of coal at New York harbor. Another road has raised its unloading record 60 per cent.

Officials of the various roads deny that any congestion of freight exists at present. In answer to a statement charging that congestion still exists and that delivery of freight is delayed, a number of representatives of certain large roads have declared that conditions at the piers are normal and that the roads are able to handle all the traffic they can get. In the past two weeks, particularly, conditions have very materially improved. Practically all embargoes have been discontinued and freight is in most places moving without delay.

This decided betterment of traffic conditions must be credited to the raise in rates, which enabled the roads to settle their labor troubles and to improve the condition of their equipment; also, to some extent, it must be credited to the constructive treatment which the roads have received at the hands of the public since they were returned to their owners. The soundness of the present railroad policy—that of private ownership and private control—is being demonstrated by the certain, though gradual, return of the railroad service to its normal efficiency.

WAGES AND LIVING COSTS.

Chief among the arguments advanced by labor in demanding wage increases has been the fact that prices of everything the laborer buys have increased to a point where he can no longer maintain his accustomed standard of living on the old scale of wages. In practically all cases before boards of arbitration this argument has proved the strongest and most effective instrument in the hands of labor toward securing its demands in regard to wages. Recognizing that the workman's living costs have increased, employers, or wage boards and other arbitrary bodies, when the cases were placed in their hands, have granted wage increases commensurate with the increased cost of food, clothing and the other necessaries of life.

Now, when a substantial drop in prices seems certain, the question arises as to whether laborers will be willing to have their wages reduced proportionately as the cost of living comes down. Reductions in prices of many commodities have already begun, and further reductions are sure to follow. Everyone has known that prices must eventually come down; the question all along has not been "will prices come down?" but "how will prices come down?" Now it is predicted by most business men of long experience that the return to former price levels will be gradual, without any panicky results or business demoralization. Such a gradual readjustment is greatly to be desired, on the part of the laborer as well as the employer, for every injury to business has a direct effect upon labor. Even more important than this is the fact that laborers as well as employers can have a great deal of influence on the method of readjustment. Industries that employ a large amount of labor are doing their utmost to make the return to lower prices general, equitable and orderly, by making reductions in their prices in proportion to the reductions in their raw material and operating costs. Labor can do its share by accepting wage reductions on the same scale.

The argument which was so effective in securing wage increases should operate with equal force in the opposite direction. If higher wages were necessary when the cost of living was rising, to enable the laborer to provide a comfortable living for his family, then by the same authority lower wages will be necessary as the cost of living is reduced, to enable the employer to come out even in his business. Workmen should be willing, when the cost of living has been reduced ten to twenty per cent, to have their wages cut in equal proportion. Labor will thus have an opportunity to co-operate for the protection of business in general and for its own benefit at the same time. It will be interesting to hear what laborers and labor leaders have to say on this question.

TRADE GLEANINGS

An oleomargarine factory has been opened in Exeter, Calif.

The Emil Sieloff Packing Company, St. Louis, Mo., will construct a $500,000 plant.

The Shepard Guano Company has been organized at Augusta, Ga. Its capital stock is $150,000.

The Florence Seed & Fertilizer Company has been incorporated at Florence, S. C., with a capital of $150,000.

The Vogt Farm Meats Company has begun the erection of a $150,000 meat packing plant at Royaltown, Pa.

The Marley Gin Company, Riesel, Tex., will rebuild their seed house and cotton ginnery which was burned recently.

The H. D. C. Leather Company has purchased the factory of the Peabody-Woburn Machinery Company in Salem, Mass.

The Fowler Packing Company, Kansas City, Mo., will rebuild its hair-drying plant which was burned recently at a loss of $35,000.

The Carolina Packing Company has taken over the plant of the Orangeburg Packing Company at Orangeburg, S. C., and will begin operations shortly.

The Tuttle-Fayen Tanning Company has been incorporated at Salem, Mass., with a capital of $50,000. The incorporators are Frank D. Tuttle, George S. Fayen and Frederick G. H. Fayen.

The organization of the Fort Wayne Union Stock Yards Company at Fort Wayne, Ind., was completed on October 22. The new company is headed by John Isenbarger of North Manchester, Ind.

The Boston Rendering Company has been incorporated at Boston, Mass., with a capital of $100,000. The incorporators are Robert D. Madison, Robert S. Driscoll, Edward A. McKinney and Charles U. Capello.

DOLD ACQUIRES SKINNER PLANT.

Announcement was made this week of the acquisition by the Jacob Dold Packing Company of the Skinner Packing Company plant at Omaha, Nebr. This plant, recently completed at a cost of several million dollars, is considered one of the finest in the country. It has a capacity of 5,000 hogs, 1,000 cattle, and 1,000 sheep, with up-to-date equipment in every department. Because of modern features of construction and the fact that it is finished inside entirely in white tile, it has already become known as the "daylight packing plant."

The administrative organization of the Omaha plant will be selected entirely from the present Dold organization and its policy handled from Buffalo, while its operative organization will be selected from the Buffalo and Wichita plants, together with a selection locally from Omaha. Ralph S. Dold of Buffalo will be the general manager and will be the executive in charge of this latest and most extensive addition to the list of Dold enterprises.

LIVESTOCK SHIPPING LOSSES.

The Institute of American Meat Packers, through its Committee on Bruised Livestock and Other Livestock Handling Losses, and its Bureau of Public Relations, will participate in the National Conference on Livestock Shipping Losses, to be held Friday, November 5.

This conference was called by Everett C. Brown, president of the National Livestock Exchange, and will be held at the Saddle and Sirloin Club assembly room, Record building, Union Stock Yards, Chicago. A joint meeting of the conference's publicity and advisory committees will be held at 10 a. m. the same day.

The Institute's Committee on Bruised Livestock and Other Livestock Handling Losses, with the co-operation of the Bureau of Public Relations, has prepared and distributed throughout the country educational material calculated to minimize avoidable losses from bruises and other causes. The committee has obtained the co-operation of railroads, government officials, shippers, commission firms, stock yards companies and other agencies in this work. The progress achieved will be reported to the conference by E. S. Waterbury, chairman, whom Mr. Brown has invited to address the meeting.

The committee held a meeting at the offices of the Institute last Tuesday afternoon and considered important plans for broadening and intensifying its work.

EMPLOYMENT STATISTICS.

Reports recently issued by the Bureau of Labor Statistics, United States Department of Labor, shed some light on the volume of employment now as compared with a year ago. Reports of the number of persons employed and of the amount of money paid to these employes were received from fourteen industries.

Nine of the fourteen industries indicated a smaller number of employes in September, 1920, than in September, 1919. Ten industries of the fourteen indicated a payroll of larger amount (in dollars) in September, 1920, than in September, 1919, but ten industries showed a decrease in the amount of money paid to employes in September, 1920, as compared with August, 1920.

MEAT EXPORTS IN SEPTEMBER.

Official reports of exports of meat and dairy products for the month of September show a decrease in total value of $29,142,341, compared to the same month in 1919. Exports during the first nine months of 1920 have a total value of $414,579,369, compared to $966,346,925 during the first nine months of the previous year.

Fresh beef shows a decrease of 5,284,823 pounds in September, compared to September, 1919, and all other products on the list have decreased, with the exception of lard, neutral lard and pickled pork. Exports of lard show an increase of 9,365,989 pounds for September, neutral lard 425,716 pounds, and pickled pork 517,467 pounds. Figures covering the first nine months of 1919 and 1920 show decreases in all products except pickled pork, which has increased from 21,249,494 pounds in 1919 to 29,969,552 pounds in 1920.

Exports for the month of September compare as follows:

	Sept., 1920.	Sept., 1919.
Beef, canned, lbs.	244,261	1,152,616
Value	$84,850	$412,372
Beef, fresh, lbs.	1,964,543	7,249,366
Value	$322,524	$1,594,266
Beef, pickled, etc., lbs.	1,613,657	3,472,021
Value	$205,187	$660,683
Oleo oil, lbs.	5,819,421	6,730,818
Value	$1,039,912	$2,036,451
Bacon, lbs.	41,371,561	57,209,378
Value	$9,792,155	$19,075,850
Hams and shoulders, lbs.	8,997,124	18,209,239
Value	$2,535,304	$6,084,582
Lard, lbs.	46,326,353	36,960,364
Value	$10,020,968	$12,962,297
Neutral lard, lbs.	1,871,769	1,446,053
Value	$425,750	$502,183
Pork, pickled, lbs.	3,279,902	2,762,435
Value	$615,748	$749,148
Lard compounds, lbs.	1,564,875	5,185,929
Value	$323,270	$1,522,471

Comparative figures for the first nine months of 1919 and 1920 follow:

	Nine months ending Sept., 1920.	Nine months ending Sept., 1919.
Beef, canned, lbs.	23,314,912	48,794,233
Value	$5,692,708	$18,877,857
Beef, fresh, lbs.	84,489,590	121,543,894
Value	$16,795,585	$28,561,714
Beef, pickled, etc., lbs.	19,140,803	33,089,581
Value	$2,772,225	$6,812,908
Oleo oil, lbs.	49,271,177	55,669,419
Value	$11,954,283	$16,181,871
Bacon, lbs.	460,161,522	1,009,564,046
Value	$115,089,503	$320,877,174
Hams and shoulders, lbs.	150,769,259	551,176,109
Value	$41,147,640	$175,877,452
Lard, lbs.	410,679,571	614,133,032
Value	$98,748,842	$192,993,403
Neutral lard, lbs.	19,265,313	20,158,530
Value	$4,846,843	$6,735,581
Pork, pickled, lbs.	29,969,552	21,249,494
Value	$6,182,496	$5,532,493
Lard compounds, lbs.	21,927,223	116,546,632
Value	$5,346,446	$29,306,034

PROVISIONS AND LARD

WEEKLY REVIEW

All articles under this head are quoted by the barrel, except lard, which is quoted by the hundredweight in tierces, pork and beef by the barrel or tierce and hogs by the hundredweight.

Prices Easier—Hogs Lower—Demand Quieter—Export Situation Uncertain—British Strike Depressing.

The action of the market during the past week has been against values and prices have declined both on futures and on hogs, while demand for product has been rather unsatisfactory. The movement of stock has continued fairly good with the total receipts of hogs the past week at the leading western points showing an increase over the preceding week, but the movement of all live stock was less than last year.

The action of prices seemed to be based on several causes, including the questions of export demand and the possibility of decreased domestic trade. The British coal situation was a distinct factor against the market and had a decided depressing effect. The influence was more in anticipation of a decreased demand than in any actual change in the immediate position. It was pointed out that the British had made arrangements for considerable quantities of meats, but that a continuation of the strike would mean difficulty of shipping not only to England but to the continent on account of the matter of bunker coal.

The actual exports of product the past week was, however, very good. The total of meats was about 28,000,000 lbs., the largest for a long period, and the total of lard a little over 18,000,000 lbs. Included in this total were about 17,000,000 lbs. of meats to British ports and nearly 7,000,000 lbs. to Germany, while in the lard exports the total to British ports was nearly 3¾ millions and to Germany about 8¾ millions.

The exports of hog product during the month of September showed an increase over last year in the quantity of lard going out both in regular and neutral lard, but there was a decrease in lard compound and a decrease in meats.

The figures for the movement of live stock have been rather impressive. The decrease in the packing of hogs continues and the total for the summer season so far is placed at 16,728,000, against 18,470,000 last year. The inspected slaughter of hogs for the month of September was 1,978,602. The inspected slaughter for the month of September and for the 9 months this year follow:

	—September—	
	1920.	1919.
Hogs	1,978,602	1,997,149
Cattle	825,484	855,192
Calves	347,573	317,984
Sheep	1,157,776	1,291,979
	—Nine months—	
Hogs	28,217,986	31,065,594
Cattle	6,239,265	7,016,519
Calves	3,183,065	2,938,523
Sheep	8,013,677	8,815,544

The cold storage report for the end of September showed a further falling off in supplies during the month. The decrease in frozen pork for the month was 41,705,000 lbs.; dry salt pork, 82,634,000; pickled pork, 57,845,000; and lard, 60,517,000. The decrease in the stocks of meats for the month amounted to 182,184,000 lbs. and a decrease in meats and lard of 242,699,000 lbs. The total stock of beef and lard has now decreased to a point where the total is about 400,000,000 lbs. under the high record of the season and the decrease in the month of September was on such a huge scale that another month of corresponding decrease would bring the provision stocks down to a rather low figure for the total supplies in the country.

Some argument has been made that stocks of product having been reduced to moderate proportions there would be very little resistance offered to the decline in the price of live stock. The average price of hogs the past week was down to $13.90, or over $1 below the previous week and but little above the corresponding time last year. This week a somewhat steadier tone has prevailed. The comparison of the prices of live stock at Chicago the past week with previous weeks follows:

	Hogs.	Cattle.	Sheep.	Lambs.
Last week	$13.90	$14.05	$ 6.30	$12.00
Previous week	15.00	14.45	6.10	12.20
Cor. week 1919	13.10	16.20	9.20	15.35
Cor. week 1918	16.25	14.40	10.40	15.70
Cor. week 1917	15.55	11.40	11.00	16.85
Cor. week 1916	10.05	9.95	7.50	10.50
Cor. week 1915	7.15	8.75	5.65	8.75
Cor. week 1914	7.40	9.20	5.40	7.75
Cor. week 1913	8.05	8.40	4.60	7.10
Cor. week 1912	7.83	7.80	4.00	6.70
Cor. week 1911	6.19	6.65	3.55	5.70
Av. 1911 to 1919	$10.15	$10.30	$ 6.80	$10.50

PORK—The market was quiet and unsteady the past week. At New York mess was quoted at $30@31, family $48@53 and short clear at $37@40. At Chicago cash pork was quotable about $24.

LARD—The market was quiet and very irregular with the undertone easier. Foreign demand was less active and domestic trade rather quiet. At New York prime western was quoted at $20.55@20.65; middle western, $20.30@20.40; New York City 20c nominal, refined, to the continent, 23½c; South American, 23¾c, and Brazil in kegs at 24¾c. Compound lard ranged from 15 to 16c, according to brand. At Chicago regular lard in round lots was quoted at 5c over October, while loose lard was quotable at about November price.

BEEF—The market was dull but very steady. At New York mess was quoted at $19@$20, packet $21@$22, family $26@$28, and extra India mess $45@$47.

SEE PAGE 33 FOR LATER MARKETS

PORK CUTS AT NEW YORK.

(Special Report to The National Provisioner from H. C. Zaun.)

New York, Oct. 27, 1920.—Wholesale prices on green and sweet pickled pork cuts in New York City are reported as follows: Pork loins, 35@36c; green hams, 8@10 lbs., 26c; 10@12 lbs., 25c; 12@14 lbs., 25c; green clear bellies, 8@10 lbs., 28c; 10@12 lbs., 28c; 12@14 lbs., 27c; green rib bellies, 10@12 lbs., 24c; 12@14 lbs., 24c; sweet pickled clear bellies, 6@8 lbs., 26c; 8@10 lbs., 27c; 10@12 lbs., 26c; 12@14 lbs., 25c; sweet pickled rib bellies, 10@12 lbs., 25c; 12@14 lbs., 24½c; sweet pickled hams, 8@10 lbs., 29c; 10@12 lbs., 28c; 12@14 lbs., 27c; dressed hogs, 22½c; city steam lard, 19½c; compound, 16c.

Western prices on green cuts are as follows: Pork loins, 8@10 lbs., 30@31c; 10@12 lbs., 28@29c; 12@14 lbs., 26@27c; 14@16 lbs., 24@25c; skinned shoulders, 20c; boneless butts, 35c; Boston butts, 26c; lean trimmings, 21c; regular trimmings, 18c; spareribs, 17c; neck ribs, 4c; kidneys, 5c; tails, 10c; livers, 2c; pig tongues, 20½c.

AUGUST OLEOMARGARINE OUTPUT.

Official Government reports just compiled of the output of oleomargarine for the month of August, 1920, as shown by revenue stamp sales, indicate that the production for that month was 851,202 pounds colored and 27,289,868 pounds uncolored, or a total of 28,141,070 pounds. This was over four million pounds more than the production for the preceding month and 3,702,564 pounds more than the same month a year ago. Official Government figures, based on stamp sales, showing oleomargarine production in the United States for the last twenty months, are as follows:

	Pounds.
January, 1919	37,818,822
February	15,986,372
March	25,531,579
April	31,977,002
May	27,868,417
June	20,234,177
July	22,928,064
August	24,438,506
September	28,681,374
October	35,792,572
November	36,512,310
December	39,459,320
January, 1920	34,642,750
February	33,999,894
March	36,547,668
April	33,946,538
May	32,295,488
June	22,309,738
July	24,046,328
August	28,141,070

MEAT SUPPLIES AT PHILADELPHIA.

Receipts of Western dressed meats and local slaughters under city and federal inspection at Philadelphia, Pa., are officially reported as follows for the week ending Oct. 23, 1920, with comparisons:

Western dressed meats:	This week.	Last week.
Steers, carcasses	2,326	2,695½
Cows, carcasses	920½	1,034
Bulls, carcasses	71	43
Veal, carcasses	1,735	1,716
Lambs, carcasses	7,307	7,834
Mutton, carcasses	2,722	3,019
Pork, lbs.	384,944	494,767
Local slaughters:		
Cattle	1,982	2,190
Calves	1,830	1,774
Hogs	8,326	7,991
Sheep	19,852	17,761

GREEN AND SWEET PICKLED MEATS.

(Special Letter to The National Provisioner from the Davidson Commission Co.)

Chicago, Oct. 27.—Quotations on green and sweet pickled meats, f. o. b. Chicago, loose, are as follows:

Regular Hams—Green, 8@10 avg., 19c; 10@12 avg., 19c; 12@14 avg., 19c; 14@16 avg., 19c; 16@18 avg., 19c; 18@20 avg., 19c. Sweet pickled, 8@10 avg., 24c; 10@12 avg., 24c; 12@14 avg., 24c; 14@16 avg., 24c; 16@18 avg., 24c; 18@20 avg., 24c.

Skinned Hams—Green, 14@16 avg., 22c; 16@18 avg., 22c; 18@20 avg., 22c; 20@22 avg., 21½c; 22@24 avg., 21c. Sweet pickled, 14@16 avg., 25½c 16@18 avg., 25½c.; 18@20 avg., 25½c.; 20@22 avg., 25c; 22@24 avg., 24½c.

Picnic Hams—Green, 4@6 avg., 18c; 6@8 avg., 18c; 8@10 avg., 17¼c; 10@12 avg., 16¾c. Sweet pickled, 4@6 avg., 19¾c; 6@8 avg., 20c; 8@10 avg., 18¼c; 10@12 avg., 17½c.

Clear Bellies—Green, 6@8 avg., 24c; 8@10 avg., 23½c; 10@12 avg., 23c; 12@14 avg., 22½c; 14@16 avg., 22c. Sweet pickled, 6@8 avg., 24c; 8@10 avg., 23½c; 10@12 avg., 23c; 12@14 avg., 22½c; 14@16 avg., 22c.

CHEMICALS AND SOAP SUPPLIES.

(Special Letter to The National Provisioner.)

New York, Oct. 26, 1920.—Latest quotations on chemicals and soapmakers' supplies are as follows: 74 to 76 per cent caustic soda, 4½@4¾c lb.; 60 per cent caustic soda, 4½c lb.; 98 per cent powdered caustic soda, 4¾@5c lb.; 48 per cent carbonate of soda, 2¾@3c lb.; 58 per cent carbonate of soda, 2¼@2½c lb.; talc, 1¾@2c lb.; silex, $20 per 2,000 lbs.

Clarified palm oil, in casks of 2,000 lbs., nominal, 10½@11c lb.; yellow olive oil, $3.25@3.35 gal.; Cochin cocoanut oil, 17¾@18c lb.; Ceylon cocoanut oil, 16½@16¾c lb.; cottonseed oil, 11½@12c lb.; soya bean oil, 12@12½c lb.; corn oil, 12½@13c lb.; peanut oil, in bbls., deodorized, 15¾@16c lb.; peanut oil, in bbls., crude, 10½@11c lb.

Prime city tallow, special, nominal, 8c lb.; dynamite glycerine, nominal, 22@23c lb.; saponified glycerine, 88 per cent, nominal, 15@15½c lb.; crude soap glycerine, nominal, 10@11c lb.; chemically pure glycerine, nominal, 27½@28c lb.; prime packers' grease, nominal, 7@7½c lb.

EXPORTS OF PROVISIONS.

Exports of provisions from the Atlantic and Gulf ports for the week ending Oct. 23, 1920, with comparisons:

PORK, BBLS.	Week ended Oct. 23, 1920.	Week ended Oct. 25, 1919.	From Nov. 1, 1919, to Oct. 23, 1920.
United Kingdom	300	....	2,640
Continent	966	100	16,896
So. and Cent. Amer.	....	....	5,916
West Indies	1,125	....	18,383
B. N. A. Colonies	....	....	5,893
Other countries	350	....	3,544
Total	2,741	100	53,272
BACON AND HAMS, LBS.			
United Kingdom	19,149,400	826,000	578,620,500
Continent	12,120,689	3,908,625	409,347,602
So. and Cent. Amer.	114,162	....	1,954,087
West Indies	1,832,279	....	15,275,243
Other countries	45,532	....	879,647
B. N. A. Colonies	....	....	627,248
Total	33,262,062	4,734,628	1,006,704,327
LARD, LBS.			
United Kingdom	6,446,900	100,000	255,810,372
Continent	15,721,244	3,696,700	361,494,073
So. and Cent. Amer.	196,348	....	4,895,336
West Indies	871,823	....	13,206,015
B. N. A. Colonies	....	....	751,579
Other countries	....	....	1,823,541
Total	23,236,315	3,796,700	637,980,916

RECAPITULATION OF THE WEEK'S EXPORTS.

From—	Pork, bbls.	Bacon and hams, lbs.	Lard, lbs.
New York	2,541	15,025,062	17,575,315
Boston	...	7,076,000	2,601,000
Philadelphia	200	982,000	38,000
Baltimore	...	952,000	34,000
Montreal	...	9,227,000	2,988,000
Total week	2,741	33,262,062	23,236,305
Previous week	1,125	7,798,200	11,010,800
Two weeks ago	...	24,327,400	12,734,640
Cor. week, 1919	100	4,734,625	3,796,700

Comparative summary of aggregate exports in lbs. from Nov. 1, 1919, to Oct. 23, 1920:

	1919 to 1920.	1918 to 1919.	Decrease.
Pork	10,654,400	12,644,200	1,989,800
Bacon and hams	1,006,704,327	1,843,315,342	836,611,015
Lard	637,980,916	713,332,652	75,351,736

TALLOW, STEARINE, GREASE AND SOAP

WEEKLY REVIEW

TALLOW.—The market the past week has been very dull with no change in prices and with a disposition in evidence to await developments. No important demand was in evidence but offerings were more firmly held. However, a bid of 8c for special loose it was believed would have brought out some selling. The stronger tone in cotton oil caused a more friendly feeling in some quarters, but unsettled trade conditions continued to make for hand to mouth buying by consumers. At New York prime city was quoted at 7¼c nominal, special loose at 8c and edible at 13@13½ nominal. At Chicago packers No. 1 was quoted at 8½@9c and edible at 12@12½.

OLEO STEARINE.—The market was very quiet and the undertone was heavy, prices being ½c nominally lower than a week ago Demand was very poor and as a result sellers did not press offerings for sale, but the belief prevailed that little or no business could be affected above the 13c level. However, oleo was quoted at New York at 14c nominal while at Chicago the market was quoted at 14@14¼.

OLEO OIL.—The market continued very quiet but the undertone was very steady and prices were unchanged. Offerings appeared to be very firmly held. At New York extra was quoted at 21½c and at Chicago extra was 20½@21c.

SEE PAGE 33 FOR LATER MARKETS

NEATSFOOT OIL.—The market was very quiet but steady with prices unchanged from a week ago. Pure refined was quoted at $1.42 a gallon; No. 1 extra at $1.20@1.22; No. 1 $1.18@1.20 and prime at $1.20.

LARD OIL.—The market was quiet and very steady. Prime winter was quoted at $1.70@1.75; No. 1 extra at $1.32@1.35; No. 1 at $1.17 and No. 2 at $1.15.

GREASES.—The market for grease was very quiet and small declines were again made from the levels of a week ago. Choice house grease and yellow was off ¼c from a week ago. Offerings were not large but consumers continued to hold off notwithstanding the better tone in cotton oil. At New York choice house was quoted at 6¼@6¾, yellow 6¼@6¾, and brown 8½@12½ nominal. At Chicago yellow was quoted at 7@7½, house at 7@7¼ and brown at 6@6½.

PACKERS' TRAFFIC PROBLEMS.

(Continued from page 19.)

they have all this information ready to prove that the animal was really dead before it was shipped.

Now, I think this Institute can do a wonderful good for the whole livestock industry, and also a lot of good for the members of the Institute, to bring up the question vigorously. Start it right off.

We have had all the provisions of the livestock contract arranged, and we always take up a little bit of it. Then somebody says the law of Kansas takes care of that, and therefore Kansas is not interested, and does not go very much further.

I think it is a uniform contract and it ought to be taken up. In these days, when the livestock shipper is paying 100 per cent freight, he ought to have 100 per cent service. If the livestock shipper suffers a loss he ought to be treated, in his loss, the same as any other shipper is treated, and that is, fairly. We want to be fair, and we feel that we ought to be treated fair, especially at a time like this when we are paying a high price for the service.

Favors Uniform Livestock Contract.

I would like to recommend that the Institute take up through the Traffic Committee the preparation of a livestock contract and present the same for the consideration of the livestock associations throughout the country. We should arrange a joint meeting, and after proper conference with them, a proper livestock contract should be prepared that will protect the livestock shipper with reasonable transportation, and also protect him in every way that he should be protected, the same as the other shippers are protected in the uniform bill of lading.

That is about the only point that I can suggest to get this thing started, because in the way I have gone into this thing it looks as though a contract is going to be the basis of it—the shipping contract—and that ought to be fairly outlined as to the rights of each party. I do not know of a better time to take it up than the present, and that is the view I want to impress. (Applause.)

THE CHAIRMAN: Is there any discussion?

An Instance of Claim Dodging in Eggs.

L. C. OWEN: I want to give you an interesting side light on what we had to do in connection with the rule requiring the deduction on eggs. There was a rule of the tariff about five years ago on all claims for eggs. The carrier would arbitrarily take five per cent of the eggs that were broken before they were shipped. That applied to all kinds of eggs.

We conducted a campaign. We were the leaders in it—the packers I mean. We allied to this cause the shipping associations of the west. We reached right back to the farm and showed the producer where he was being cheated out of part of his legal claims. We had two or three hearings before the Commission, which resulted in the elimination of that clause where it applied to certain classes of eggs, and cut out these post mortems. They went so far as to say that they were prepacked damages.

I am in sympathy with Mr. MacLaren's remarks, and I think we have got to get everybody interested. We cannot do it alone. We have got to go back to these organizations and get a power of representation up to the tribunal that sets these things before we can be heard and before it can be disposed of definitely.

Another Example of Railroad Tactics.

MR. MURDO MACKENZIE: Mr. Chairman and gentlemen, I have had considerable experience in shipping livestock, and I have some cases to put before you to show the difference in people as a result of their shipments.

I had a shipment in Chicago at one time, and after the shipment came in the livestock agents of the road came up to me and said, "Do you make a claim for this shipper?" I said, "No." He said, "You ought to have done so. Are you going to do so?" I said, "No." "Why?" "Because they would not pay it anyhow. They never pay any claims." He said, "I will make it for you." I says, "All right, you can do so if you want to."

I gave him the particulars about the shipments and went to the livestock commission house and got the particulars of the sale. When the cattle arrived he made claim, and about three months afterwards I got a letter from the claim agent saying that they had scrutinized my case very carefully, and they could not see any merit to the claim. I wrote back and told them I did not make any claim, because I did not expect to be paid anyhow, but in order to satisfy you the claim is justified I refer you to the livestock agent who requested me to make the claim, and I refused to do it. Now, that is the way the railroads handle that.

I have no doubt in the world that the railroads are imposing on us sometimes, but as a general theory it is a thing that is imposed upon by everybody, and they are not willing to consider a reasonable case.

How One Road Handled Cattle.

We had a case a short time ago. We had about 9,000 cattle shipped from Texas to Montana. They could easily have gone to Denver from the point started in thirty-four hours, but they spent the time so that they only had eight hours to go from Pueblo to Denver. They took them off and fed them there, and it cost us a thousand dollars to feed the train. They had to feed them in Denver also, because the distance between Denver and the next

town could not be made in thirty-six hours.

They kept us there in Pueblo for six hours, and they took thirty-five more cars of live stock, and seven or eight cars of coal. They found they had too many cars of the cattle on the train, and they cut six of our cars out and left them behind, and took on twenty-five cars because the man in Pueblo knew the agent better than we did. They came in eight hours behind the others in Denver. Now, those are the things we are subjected to.

After we were through with the first shipment we had another train load from Texas. They absolutely refused to give us cars, and made the excuse that they had special instructions from the Government to send cars to the Southern Pacific to haul melons. It so happened that I had some influence with the Vice-President of the road, and I spoke to him about it. He sent cars from the Great Northern Railroad down to Texas to get these cattle.

Scheme to Get Cars Repaired.

A short time ago in Chicago we had a meeting, and they tried to get a resolution passed to this effect: That in shipping your live-stock, or any other commodity, if you find a car was not in good repair, it was the duty of the shipper to repair that car. Now, gentlemen, if they get that put in they will compel you to repair all their cars. The railroad will not do anything.

The next thing they will try to do is to have you repair their engines. We are paying them for service, and included in that service is the supply of cars. The loss to the shippers every year is most extraordinary. It comes to a bigger figure, and it is on account of the poor service. I want to bring those points before you, and they are points that came to my knowledge.

J. W. ROBB: In connection with what Mr. Mackenzie says about the loss of livestock, we have had some recent experiences which might interest you.

We had a shipment of six cars from Omaha to Los Angeles, 423 head. They were on the road exactly seven days. With a first-class shipper in charge those hogs reached Los Angeles the evening of the seventh day with one dead animal, and every other hog in first-class condition.

Depends on Handling of Stock.

We had another shipment about the same time from Omaha to Wichita. It was on the road two days, which is a good run, with twenty-two hundred head in that shipment, and there was not a loss of an animal.

On the other hand we had shipments from Omaha to Kansas City and Sioux City to Kansas City of the same number of hogs, and have lost as high as fifty-five to the shipment, because they were not watered sufficiently. Those hogs usually are selected hogs, the weaklings are cut out. They are kept at the packing houses. I am not ready to concede there is not a natural loss to a shipment of good healthy hogs. They try to make it one to a car right along. On that basis I think it is all wrong. We ought to hold out that the animals should go through 100 per cent.

Now, on this post mortem inspection, they have got a lot of so-called veterinaries, and they report different diseases, such as congestion of the lungs. This is a natural condition existing after death, and they put up that excuse every day in settling claims.

Now in the Burlington contract: There is no condition in that contract——

J. C. TAPEE: There is no limit of values in case of loss?

J. W. ROBB: Not any more.

Vote for Livestock Contract.

THE CHAIRMAN: Is there any further remarks? If not, we will put the question as to this Committee recommending that initiative action be taken by the Traffic Committee of the Institute of American Meat Packers, in co-operation with livestock organizations, and others, to obtain some form of equitable livestock contract.

The motion was carried.

THE CHAIRMAN: In order to push this thing along I am going to read a paper that was prepared by W. W. Marker of Armour & Company, who expected to attend this meeting.

DOMESTIC FREIGHT RATES.

By W. W. Marker, Armour & Co., Chicago.

Freight rates are one of the important factors to be considered in the establishment, maintenance and expansion of an industry, and as to the manufacture of livestock products we believe it is one of the most essential factors to be considered. An improper or prejudiced adjustment will sooner or later drive the industry to the wall, therefore it must be considered in all its various angles if we are to place our manufactured products in the consuming markets of the world on a basis that will mean success to the manufacturer.

There is no commodity that must be given such close scrutiny as fresh meat. When you begin to figure your cost-to-market basis it is necessary for you to give consideration to the adjustment of rates on live stock from the producing points to the manufacturing point, as the rate on livestock from the country and market points to the consuming points. In other words you must consider the cost to consuming territory on livestock in comparison with your rates on the manufactured products, fresh meat and packing-house products. It is therefore obvious that the rates on the live animal and the product thereof be made with full consideration, the transportation conditions, competition and other factors entering into these costs.

Live Stock Rates.

It is a well-established principle that live stock should be slaughtered as near as possible to the producing territory, and the rates to these manufacturing points are of course of great concern to the slaughterer as he must figure his transportation costs in competition with the slaughterers located nearer the large consuming territory of livestock products.

There are certain territories in this country where we feel that the transportation carriers have not been alive to the general good of the livestock producers, slaughterers and even the consuming public, by failing to make proper adjustments in rates and regulations for the transportation of livestock and its products, and that is the territory lying south of the Ohio and Mississippi rivers.

While considerable attention has been given this subject, it has not been worked out to a basis that is necessary for the successful operation of packing plants in that territory, and this should be done. The transportation representatives of both packers and livestock producers have not been idle or lukewarm in this matter, but have been working actively with the one purpose in view, namely an adjustment in rates that will build up the livestock industry in that section of the country to the proportions that have been attained in the Western states. Co-operation on behalf of all interests will ultimately make the south one of the large livestock and livestock product producing territories of this country.

Rates in General.

After consideration has been given to the relationship in rates as to livestock and its products then the question is not solved. The question of competition in the disposition of these products is a very important factor and the question of differential relationship must be assured if all plants are to be on working basis and the important question then must be determined as to the adjustment of rates from and to all producing as well as consuming territory.

It is not so much the value of the rate, if it is on a reasonable basis, having in mind the transportation service rendered, as it is the differential adjustment as between packing plants and points of consumption.

It must therefore be very apparent to all present that the question of your freight rates must be under the direct supervision and watchfull care of your traffic department if the industry is to at all times be on a workable basis as far as freight rates and other transportation charges are concerned. In other words your freight rates situation not carefully grounded will bring unsatisfactory results, while on the other hand by careful watching and supervision you will be able to meet the competition of other industries in so far as transportation costs are concerned.

New Rates.

It is of course well known to all the increase recently made effective by permission of the Interstate Commerce Commission. Many readjustments to re-establish recognized differential relationship in rates will have to be made. This fact was admitted by the carriers and confirmed by the Commission, therefore the transportation departments of shippers have had placed upon them a very large task, which will take some little time to work out, and the importance of this branch to all well-regulated institutions in times like the present is of incalculable value.

The shippers have the right to expect a material improvement in the service to be rendered by the carriers. Much has been said in public and in the press as to the pressing needs of the carriers as to increased earnings, in order to give an adequate service to shippers.

There has never been a time when the railroads are in the public eye as today, and it behooves them to show to the shipping public their sincerity in turning chaos into well-regulated service that is worthy of the hire.

No industry should ever underestimate the value of their transportation department to their organization, bearing always in mind to work out your problems caused by improper transportation facilities, and make it possible for your sales department to make satisfied customers of your patrons.

Service the Most Important Thing.

A. W. MacLaren: I want to say one word, and that is this: The service is the most important thing we can expect to get. Putting up rates is a small item compared with getting poor service. Service is what the stockman wants.

Take our case where it cost us a thousand dollars to feed the train. We had about twenty trainloads of cattle. Now, you see we are losing a thousand dollars a train by having them stop off at Pueblo. If I had said nothing about it they would do that with all trains. I took the matter up with the railroad, and with the next shipment they got the cattle into Denver on time. It is a hardship, and unless you can compel them to give a reasonable schedule it will create loss to you every time you make a shipment.

THE CHAIRMAN: I will say for the Traffic Committee that in their sessions during the past year, everything we have had in the way of complaint or suggestion from any of the members of the Institute as to service has been followed, and our Committee, as constituted at the present time, or our successors, will do the same thing. I think it would be advisable for any member of the Institute who has any traffic problem of any kind that he cannot dispose of locally, that he take it up with Mr. Heinemann or the Traffic Committee and it will be worked out.

[The remainder of the meeting was devoted to an interesting discussion on local transportation problems, including a comparison of motor and horse-drawn delivery. This will appear in a subsequent issue of The National Provisioner.]

VEGETABLE OILS

WEEKLY REVIEW

THE NATIONAL PROVISIONER is Official Organ of the Interstate Cottonseed Crushers' Association, the Texas Cottonseed Crushers' Association, South Carolina Cottonseed Crushers' Association, the Georgia Cottonseed Crushers' Association and the Mississippi Cottonseed Crushers' Association.

Cotton Oil Stronger—Export Demand Active—Crude Oil Advances—Other Oils Slow.

The cottonseed oil market on the New York Produce Exchange showed a reversal of form the past week and advanced quite sharply, the market registering a gain of 1 to 1¼c a lb. from the low levels of the month. Operations were on a good scale but at times trade was small. There were a number of contributing factors to the better tone in prices with the export demand and the southern holding of crude oil the outstanding features. Commission houses with southern and western connections as well as Wall Street were good buyers partly in the way of covering shorts and there was some buying for foreign account no doubt influenced by the much better labor situation in England. The English markets scored a good advance from the low point of the season but on the upturn selling pressure increased locally and the market reacted over ¼c a lb. from the best levels reached. Sentiment was rather mixed on the advance. In more than one quarter it was believed that should the foreign demand continue prices could easily work higher as the declines have been drastic but domestic demand did not improve to any important extent and the trade was inclined to believe that above 8c for crude oil the south would be found a willing seller.

Export buying this week was estimated as high as 25,000 bbls. It is understood that for the past seven or eight weeks Europe has been taking about 40,000 bbls. of oil weekly. The buying has been by England, Norway and Holland, with some German demand, and the impression prevails that the ultimate destination of the oil will be Germany. The export business within this period has been variously estimated at from 250,000 to 350,000 bbls. Conservative opinion leaned towards the smaller figure. The export business it is understood has been done at rather low figures for butter oil, prices being mentioned at from 12½ to 12c a lb., but the price cuts little figure, the important fact being that the oil has been disposed of. It is understood the buying has been for November, December and January shipment.

The export demand has undoubtedly taken a good deal of pressure of cash oil off of the market and stimulated some investment buying but the upturn in the future market resulted in a sharp reduction in the short interest and created a weaker technical position. The lard market in the West has not been as strong the past week as it was heretofore and there was a tendency in evidence for lard and cotton oil values to work nearer a normal parity. However, lard is still selling far above the levels of cotton oil and is resulting in a much better domestic compound lard trade.

The South offered crude oil very sparingly and as a result prices in the southeast advanced from 7¾ to 8½c a lb. but around 8½c offerings increased and the market reacted to the 8¼c level. Southern advices continue to report a dissatisfaction amongst farmers over present seed prices and a continued movement of the seed back from the gin to the farm. How long this carting home movement will continue is a problem, but important local interests do not anticipate crude oil getting much above its present levels and are of the opinion that sooner or later the farmer will begin to dump his seed on the market and bring about hedge pressure on the option market.

The weather the past week in the south was not favorable. In many sections rains delayed picking and caused some injury to cotton itself, but reports as to the quality of seed indicate that this year's seed is one of the best outturns in a number of years and considerably better than last year. Private chemical analysis indicate that in Mississippi the crush per ton of seed is 2.9 gallons in excess of the previous record year of 1910 and 5.2 gallons above the previous 11 years' average. In Arkansas it is 4.0 gallons above the previous record years of 1910 and 1917 and 5.9 gallons in excess of the previous 11 years. In Tennessee the crush is below its record but exceeds by 2.9 gallons the average of the 11-year period. In Louisiana it is only 0.1 gallon above the 1909 yield but is 4.5 gallons above the average for 1919. With the increased crush of oil per ton due to the ideal quality of the seed and

a cotton crop of 12,123,000 bales against 11,330,000 last year it is plain to see that the outturn of cottonseed oil this year will be materially in excess of a year ago if the marketing of seed by the southern holder is anywhere near normal. It is quite probable that the lower prices for seed will result in a smaller percentage being marketed but if the percentage is not materially smaller the outturn will be at least as great as last year.

The balance of the grease list did not show any appreciable changes. The cotton oil upturn resulted in a little firmer tone to some other vegetable oils but no important demand developed and at times these oils presented a very weak appearance. Tallow was unchanged from a week ago at 8c, oleo stearine declined ½c to 14c asked while compound lard ranged from 15 to 16c according to brand and quantity.

The October delivery expired very quietly. Deliveries during the month totaled only 4,100 bbls. The open interest in November oil which becomes the spot month is not very large and as a result no important deliveries are anticipated It was intimated that the open interest does not exceed 5,000 bbls.

Soya bean oil maintained a heavy tone relatively and held around 8¼ to 8⅜c in sellers tanks from the coast for nearby shipment. Future shipment was around 8½c. Rumors were current that quite a little re-sale lots for nearby were available. Cocoanut oil was about steady. There were scattered lots offered for resale while demand was very moderate. Manila cocoanut was quoted at 12½ to 13c. Corn oil was rather quiet and easy with crude quoted at 12 to 12½c notwithstanding persistent talk of reduced production. Peanut oil was slow with Oriental in sellers tanks from the coast quoted at 9¼ to 9½c.

Thursday, October 21, 1920.

Market closed weak.

	Sales.	Range High.	Range Low.	Closing Bid.		Closing Asked.
Spot	....	....	....	1080	a	....
Oct.	....	....	....	1085	a	....
Nov.	700	1055	1050	1040	a	1045
Dec.	7000	1100	1070	1074	a	1080
Jan.	6600	1092	1079	1080	a	1082
Feb.	....	....	....	1080	a	1100
Mch.	1400	1115	1112	1115	a	1119
Apr.	....	....	....	1125	a	1150
May	100	1142	1142	1145	a	1148

Total sales 2,400. Prime crude S. E., 775 sales.

Friday, October 22, 1920.

Market closed firm.

	Sales.	Range High.	Range Low.	Closing Bid.		Closing Asked.
Spot	....	....	....	1050	a	....
Oct.	....	....	....	1060	a	1200
Nov.	100	1040	1040	1065	a	1070
Dec.	2700	1095	1068	1090	a	1094
Jan.	2800	1107	1075	1105	a	1108
Feb.	....	....	....	1109	a	1120
Mch.	2400	1140	1120	1135	a	1139
Apr.	....	....	....	1145	a	1160
May	....	....	....	1155	a	1170

Total sales 8,800. Prime crude S. E., 7.75-8.00.

Saturday, October 23, 1920.

Market closed steady.

	Sales.	Range High.	Range Low.	Closing Bid.		Closing Asked.
Spot	....	....	....	1070	a	1150
Oct.	....	....	....	1070	a	1130
Nov.	....	....	....	1070	a	1085
Dec.	600	1115	1105	1112	a	1115
Jan.	2200	1120	1100	1115	a	1121
Feb.	....	....	....	1115	a	1135
Mch.	100	1143	1143	1145	a	1165
Apr.	....	....	....	1145	a	1175
May	....	....	....	1160	a	1185

Total sales 2,900. Prime crude S. E., 8.00.

Monday, October 25, 1920.

Market closed firm.

	Sales.	Range High.	Range Low.	Closing Bid.		Closing Asked
Spot	....	....	....	1100	a	....
Oct.	....	....	....	1100	a	....
Nov.	600	1100	1100	1100	a	1105
Dec.	4100	1125	1117	1125	a	1126
Jan.	6500	11?2	1117	1131	a	1132
Feb.	....	....	....	1130	a	1150
Mch.	4000	1175	1157	1160	a	1175
Apr.	....	....	....	1170	a	1180
May	100	1183	1183	1183	a	1195

Total sales 15,300. Prime crude S. E., 800 bid.

Tuesday, October 26, 1920.

Market closed firm.

	Sales.	Range High.	Range Low.	Closing Bid.		Closing Asked.
Spot	....	....	....	1100	a	....
Oct.	....	....	....	1100	a	....
Nov.	800	1145	1100	1140	a	1155
Dec.	5200	1185	1130	1180	a	1185
Jan.	7700	1195	1133	1175	a	1183
Feb.	....	....	....	1175	a	1200
Mch.	5900	1220	1170	1210	a	1215
Apr.	....	....	....	1210	a	1220
May	700	1245	1128	1230	a	1240

Total sales 21,700. Prime crude S. E., 825-850.

Wednesday, October 27, 1920.

Market closed weak.

	Sales.	Range High.	Range Low.	Closing Bid.		Closing Asked.
Spot	....	....	....	1100	a	....
Oct.	....	....	....	1100	a	....
Nov.	....	....	....	1110	a	1120
Dec.	3500	1174	1150	1140	a	1148
Jan.	2700	1157	1142	1145	a	1150
Feb.	....	....	....	1150	a	1165
Mch.	4400	119?	1178	1180	a	1185
Apr.	100	1195	1195	1180	a	1200
May	100	1220	1220	1200	a	1214

Total sales 10,800. Prime crude S. E., 825 sales.

Thursday, October 28, 1920.

Cottonseed oil closed 2 to 12 points net lower. Sales, 7,900 brls. Prime crude, $8.00 bid; prime summer yellow spot closed $11.00@12.50; December, $11.31; March, $11.70, and May, $11.95 bid. Prime winter yellow and summer white nominal.

SEE PAGE 33 FOR LATER MARKETS

CORN OIL.—Reduced production continues to be reported but the demand for this oil continues stagnant and is one reason for the smaller output. Cheaper competing oils is a factor. Crude corn oil in barrels was quoted at 12@12½c and refined at 15¾@16c, while refined in cases was $1.46½ per gallon.

PEANUT OIL.—A weaker tone prevailed in the market the past week and prices were lowered about ½c a lb. Demand continues very slow and offerings showed some increase. Oriental in sellers tanks from the coast was quoted at 9¼@9½c and deodorized at 15¾@16¼c.

COCOANUT OIL.—The market the past week was a little steadier, influenced partly by the better feeling in cottonseed oil. Demand, however, was not aggressive and some re-sale lots of nearby were reported in evidence. Manila oil in sellers tanks November-December shipment were quoted at 12½@13c. Ceylon in barrels at New York 15½@16c, Cochin 16@16½c and deodorized 17½@18c.

PALM OIL.—The market was quiet and easier and prices declined slightly for the week. Niger was quoted at 9½@9¾, largos at 10@10¼c and palm kernels in bbls. at 14½@15c.

SOYA BEAN OIL.—The market the past week continued inactive and rather unsettled with the undertone easy. Quotations covered a wide range most of the

week. Some re-sale lots were reported in evidence but the better feeling in cotton oil checked selling to some extent. Nearby shipment from the coast was quoted at 8¼@8⅜c and future shipment at 8½c. At New York crude soya bean in barrels was quoted at 12¼@12¾c and deodorized at 14½@15c.

TEN YEAR OIL MILL AVERAGES.

Interesting Data on Southeastern Cottonseed Milling for this Period.

(Special Report to the National Provisioner from Law & Co.)

Atlanta, Ga., Oct. 1, 1920.—We are now in a position to give a ten-year average of the composition of cotton seed and oil mill products. This is the tenth year that we have compiled and issued monthly reports giving the average of all samples analyzed in our laboratories. The Southeast is unusually fortunate in having this statistical information, as no such amount of data has been gathered in any other section of the cotton belt.

September press room comparisons for ten years are as follows:

MEAL.

September—	Moisture, per cent	Oil, per cent.	Ammonia, per cent	Standard, per cent.
1911	9.18	8.36	7.25	1.15
1912	9.13	7.96	7.12	1.11
1913	9.46	7.51	7.39	1.02
1914	9.17	7.38	7.46	0.99
1915	9.40	6.61	7.05	0.94
1916	9.95	6.38	6.47	0.99
1917	8.85	6.35	6.99	0.91
1918	8.68	6.39	7.09	0.90
1919	8.29	6.78	7.10	0.95
1920	9.02	6.78	7.30	0.93
10 year average	9.11	7.05	7.12	0.99

These figures indicate that press room work is slightly better than last September, but not so good as the two previous years. The trouble is doubtless due to the change in condition of seed during the month. At first moisture was very high, and it was necessary to cook with a steam pressure that would remove moisture. During the latter part of the month the opposite has been the case, and now those

Composition of September cottonseed for ten years:

September—	Meats, pct.	Moisture, pct.	Oil, pct.	Ammonia.	Available gallons— Best work.	Available gallons— Average work.	Available pounds 7% meal.
1911	55.70	10.30	19.95	3.37	44.1	42.6	915
1912	55.90	11.09	20.00	3.25	44.2	42.7	882
1913	55.90	12.08	20.20	3.42	44.7	43.2	929
1914	55.40	12.30	20.20	3.56	44.7	43.2	966
1915	55.50	11.50	19.60	3.56	43.1	41.6	966
1916	55.90	12.00	21.00	3.29	46.7	45.2	894
1917	55.50	11.60	20.00	3.56	44.2	42.7	966
1918	54.45	11.27	18.65	3.60	40.7	39.2	977
1919	54.85	9.90	20.65	3.37	45.8	44.3	915
1920	53.20	12.38	19.85	3.51	43.8	42.3	899
10 year average	55.20	11.44	20.00	3.43	44.2	42.7	932

mills which are not adding a little moisture are showing very poor extraction.

Attention is called to the ten-year moisture average. Lots of the samples are now showing around six per cent. This, in our opinion, is entirely too low. Moisture in meal in this section should be around 8.50 to 9 per cent in order to get best results.

The seed analyzed this month are a mixture of very dry seed from some sections and high moisture seed from North Georgia and the Carolinas. Note particularly the low percentage of kernels, two per cent under the ten year average. That is the sole cause of the apparent low oil. The oil in the kernels is as high as last year.

CANADIAN HOG MARKETS.

Receipts of hogs at chief Canadian centers for the week ending Oct. 21, 1920, are reported as follows by the Markets Intelligence Division of the Dominion Department of Agriculture with top prices for selects, compared to a month and a year ago:

	Receipts			Top price selects		
	Week ending Oct. 21.	Same week, 1919.	Week ending Oct. 14.	Week ending Oct. 21.	Same week, 1919.	Week ending Oct. 14.
Toronto (U. S. Y.)...	4.410	8.857	5,514	$20.25	$18.50	$20.50
Montreal (Pt. St. Chs.).	1,890	2,398	1,864	19.50	17.80	20.00
Montreal (E. End) ...	2,060	2,290	2,503	19.50	17.80	20.00
Winnipeg .	1,678	3,066	1,802	19.00	19.00	19.50
Calgary ...	452	439	202	20.75	18.25	23.00
Edmonton .	121	111	325	20.25	18.25	21.25

CANADIAN LIVESTOCK IN SEPTEMBER

Receipts of livestock at principal Canadian centers during the month of September, with comparisons, are reported by the Dominion Department of Agriculture as follows:

CATTLE.

	Month of Sept.	Same month, 1919.	Month of Aug.
Toronto (U. S. Y.)	27,085	34,496	22,532
Montreal (Pt. St. Chs.)	6,439	9,422	5,213
Montreal (East End)	6,636	11,398	4,925
Winnipeg	53,521	38,607	31.579
Calgary	13,229	16,587	6,933
Edmonton	6,277	5,092	2,991

CALVES.

	Month of Sept.	Same month, 1919.	Month of Aug.
Toronto (U. S. Y.)	5,221	5,213	6,311
Montreal (Pt. St. Chs.)	5,971	5,084	4,626
Montreal (East End)	6,252	5,270	3;123
Winnipeg	3,564	3,577	2,834
Calgary	2,682	3,779	1,437
Edmonton	1,137	610	477

HOGS.

	Month of Sept.	Same month, 1919.	Month of Aug.
Toronto (U. S. Y.)	16,351	35,504	15,437
Montreal (Pt. St. Chs.)	7,649	6,070	7,604
Montreal (East End)	8,513	5,595	8,053
Winnipeg	4,816	4,593	8,031
Calgary	1,301	1,841	1,672
Edmonton	1,024	497	1,225

SHEEP.

	Month of Sept.	Same month, 1919.	Month of Aug.
Toronto (U. S. Y.)	66,847	51,201	29.283
Montreal (Pt. St. Chs.)	30,086	24,845	15,497
Montreal (East End)	18,592	17,486	9,028
Winnipeg	9,285	9,327	7,522
Calgary	7,326	3,989	4,144
Edmonton	2,050	1,064	1,051

FOREIGN EXCHANGE SITUATION.

[Editor's note.—This statement is prepared weekly by the Institute of American Meat Packers from information obtained from The Merchants Loan & Trust Company, Chicago, Illinois.]

Country. Monetary unit.	Par value in U. S. money.	Unit value on Oct 28.
Austria—Krone	$ .203	$ .0034
Belgium—Franc	.193	.0685
Czecho-Slovakia—Krone	*	.0118
Denmark—Krone	.268	.137
Finland—Finmark	.193	.025
France—Franc	.193	.064
Germany—Mark	.238	.014
Great Britain—Pound	4.866	3.46
Greece—Drachma	.193	.0965
Italy—Lira	.193	.0377
Japan—Yen	.498	.5125
Jugo-Slavia—Krone	*	.0078
Netherlands—Florin	.402	.302
Norway—Krone	.268	.1363
Poland—Polish Mark	*	.0035
Roumania—Leu	.193	.0170
Russia—Rouble	.515	....
Servia—Dinar	.193	.0316
Spain—Peseta	.193	.138
Sweden—Krona	.268	.1945
Switzerland—Franc	.193	.159
Turkey—Turkish Pound	4.40	....

*No par of exchange has been determined upon and will probably not be fixed until after the Allies have decided upon all the requirements from those countries.

THE WEEK'S CLOSING MARKETS

FRIDAY'S CLOSINGS.

Provisions.

Provisions continued under pressure. Selling seemed to be rather general with absence of support. Reports continue insistent that a drive is being made to bring down hog prices. Continued reports of slow demand for product have persisted this week. Export interest is very quiet, resulting from the English strike situation. A more hopeful feeling existed at the close, on the British reports. Domestic trade is fair today. Friday's market was dull and barely steady with little feature.

Cottonseed Oil.

Oil trade quiet and reactionary with operations largely local. Easier tone in provisions and weaker crude oil caused pressure. Crude cottonseed oil has declined from the high point of the week with Southeast prices quoted at 8 cents and some reports of 7¾ cents. Export demand has been slow. Compound trade remains quiet and does not reflect any increased interest, partly due to weakness in lard. It is reported that Danish interests are planning to land 500,000 pounds of Danish butter a week in New York. On Friday the market was dull and easy with crude oil offers dried up.

Closing quotations on cottonseed oil on Friday: December, $11.18@11.22; January, $11.20@11.27; March, $11.58@11.65; May, $11.70@11.90.

Tallow.

Special loose at 8c.

Oleo Stearine.

Quoted at 14c asked.

FRIDAY'S GENERAL MARKETS.

Lard in New York.

New York, Oct. 29, 1920.—Spot lard at New York prime Western, $20.10@20.20; Middle West, $19.70@19.80; city steam, $19.25; refined continent, $23.50; South American, $23.75; Brazil kegs, $24.75; compound, 15@16c.

Marseilles Oils.

Marseilles, Oct. 29. 1920.—Copra fabrique, —fr.; copra edible, —fr.; peanut fabrique, —fr.; peanut edible, —fr.

Liverpool Produce Market.

Liverpool, Oct. 29, 1920.—(By Cable.)—The British Government has control of the market and no quotations are available. Australian tallow at London 60s@84s.

Hull Oil Markets.

Hull, England, Oct. 29, 1920.— (By Cable.)—Refined cottonseed oil, 70s; crude 63s.

ARGENTINE BEEF EXPORTS.

Cable reports of Argentine exports of beef for the week up to Oct. 29, 1920, show exports from that country were as follows: To England, 155,620 quarters; to the Continent, 27,843 quarters; to other ports, none. Exports for the previous week were as follows: To England, 76,661 quarters; to the Continent, 22,870 quarters; to other ports, none.

SOUTHERN MARKETS.

Memphis.

(Special Wire to The National Provisioner.)

Memphis, Tenn., Oct. 28, 1920.—Prime crude cottonseed oil quiet at 8c. Good 7 per cent meal steady at $37.50. Hulls steady; $7.00 loose, $12.00 sacked.

New Orleans.

(Special Wire to The National Provisioner.)

New Orleans, La., Oct. 28, 1920.—Prime crude cottonseed oil dull, 7½c bid, 8c asked. Almost no demand for refined. Seven per cent meal steady at $35.00; loose cake $30.00, interior points. Loose hulls $9.00, sacked hulls $14.00 at New Orleans.

RECEIPTS AT CENTERS.

SATURDAY, OCTOBER 23, 1920.

	Cattle.	Hogs.	Sheep.
Chicago	2,000	4,000	2,000
Kansas City	600	600	100
Omaha	200	2,500	1,500
St. Louis	500	5,500	1,000
St. Joseph	400	2,500	1,000
Sioux City	300	3,000	100
St. Paul	1,400	1,400	600
Oklahoma City	400	300	....
Fort Worth	300	500	....
Milwaukee	100	500	100
Denver	1,000	300	100
Louisville	500	1,000	100
Wichita	500	200	....
Indianapolis	100	5,000	200
Pittsburgh	200	2,500	500
Cincinnati	200	3,000	200
Buffalo	100	1,900	600
Cleveland	300	1,500	300
Nashville, Tenn.	400	800	....
New York	480	3,390	1,350
Toronto	900	500	....

MONDAY, OCTOBER 25, 1920.

	Cattle.	Hogs.	Sheep.
Chicago	28,000	26,000	29,000
Kansas City	19,000	11,000	5,000
Omaha	19,000	4,000	19,000
St. Louis	5,500	12,500	2,500
St. Joseph	3,200	4,000	3,000
Sioux City	9,000	6,000	3,000
St. Paul	19,300	11,000	20,000
Oklahoma City	1,400	800	....
Fort Worth	3,500	2,000	200
Milwaukee	300	1,000	500
Denver	5,000	400	42,000
Louisville	2,100	2,300	400
Wichita	1,500	1,000	....
Indianapolis	600	6,000	300
Pittsburgh	2,400	7,500	2,500
Cincinnati	1,700	4,000	600
Buffalo	2,800	15,200	8,500
Cleveland	1,200	5,000	2,000
Nashville, Tenn.	1,200	2,400	200
New York	4,175	6,260	8,550
Toronto	4,100	1,100	2,800

TUESDAY, OCTOBER 26, 1920.

	Cattle.	Hogs.	Sheep.
Chicago	13,000	21,000	15,000
Kansas City	15,000	13,000	10,000
Omaha	12,000	4,000	20,000
St. Louis	4,500	7,000	1,500
St. Joseph	2,000	4,000	2,000
Sioux City	3,200	5,500	2,000
St. Paul	4,100	11,000	3,000
Oklahoma City	500	300	....
Fort Worth	3,000	1,000	1,300
Milwaukee	700	6,500	800
Denver	2,100	600	23,400
Louisville	100	1,300	100
Wichita	500	1,000	....
Indianapolis	800	10,000	500
Pittsburgh	200	1,000	300
Cincinnati	400	4,400	300
Buffalo	200	1,600	800
Cleveland	400	3,000	300
Nashville, Tenn.	300	1,200	....
Toronto	800	700	300

WEDNESDAY, OCTOBER 27, 1920.

	Cattle.	Hogs.	Sheep.
Chicago	11,000	12,000	17,000
Kansas City	11,000	7,500	10,000
Omaha	6,500	3,600	12,000
St. Louis	3,500	10,000	2,000
St. Joseph	1,500	5,500	3,000
Sioux City	2,800	6,000	2,500
St. Paul	4,600	13,000	3,500
Oklahoma City	1,300	1,600	....
Fort Worth	1,400	800	200
Milwaukee	500	4,200	300
Denver	3,400	100	2,500
Louisville	600	1,000	100
Wichita	800	1,000	....
Indianapolis	800	9,000	600
Pittsburgh	200	1,000	600
Cincinnati	600	4,200	900
Buffalo	200	1,400	1,200
Cleveland	300	3,000	500
Nashville, Tenn.	300	1,200	100
Toronto	1,500	1,900	1,300

THURSDAY, OCTOBER 28, 1920.

	Cattle.	Hogs.	Sheep.
Chicago	11,000	21,000	21,000
Kansas City	6,000	6,000	4,500
Omaha	3,300	3,700	13,000
St. Louis	2,000	7,000	1,500
St. Joseph	1,300	2,500	2,500
Sioux City	2,200	2,800	2,500
St. Paul	5,900	8,200	7,000
Oklahoma City	600	600	....
Fort Worth	1,700	700	1,000
Milwaukee	600	6,000	500
Indianapolis	800	8,000	300
Pittsburgh	100	1,000	100
Cincinnati	800	5,000	800
Buffalo	100	800	500

FRIDAY, OCTOBER 29, 1920.

	Cattle.	Hogs.	Sheep.
Chicago	5,000	14,000	8,000
Kansas City	2,000	1,800	1,000
Omaha	1,000	3,000	9,700
St. Louis	1,000	7,000	1,200
St. Joseph	600	1,500	500
Sioux City	1,000	4,000	2,500
St. Paul	3,400	6,500	1,500
Oklahoma City	800	400	.....
Fort Worth	1,500	400	300
Milwaukee	300	2,000	200
Denver	1,200	200	28,000
Indianapolis	600	8,000	500
Pittsburgh	100	2,000	200
Cincinnati	500	5,500	11,000
Buffalo	400	5,100	3,200

NEW YORK LIVESTOCK.

Receipts for week ending Saturday, Oct. 23, 1920:

	Cattle.	Calves.	Sheep.	Hogs.
Jersey City	5,561	7,067	20,596	12,260
New York	1,498	2,852	3,535	16,200
Central Union	1,900	1,181	15,597	.....
Total for week	8,959	11,100	39,728	28,460
Previous week	10,901	12,804	40,290	26,416
Two weeks ago	7,423	9,282	39,366	28,371

SLAUGHTER REPORTS.

Special reports to The National Provisioner show the number of livestock slaughtered at the following centers for the week ending Oct. 23, 1920:

CATTLE.

Chicago	38,956
Kansas City	32,794
Omaha	27,931
East St. Louis	19,909
Sioux City	6,881
Cudahy	697
South St. Paul	17,221
Philadelphia	3,812
Indianapolis	4,297
New York and Jersey City	7,059
Oklahoma City	4,345

HOGS.

Chicago	106,935
Kansas City	28,562
Omaha	13,964
East St. Louis	35,669
St. Joseph	18,900
Sioux City	15,231
Cudahy	6,793
Cedar Rapids	7,000
Ottumwa	9,933
South St. Paul	49,524
Fort Worth	4,700
Philadelphia	8,326
Indianapolis	21,224
New York and Jersey City	28,460
Oklahoma City	6,610
Milwaukee	14,400
Cincinnati	14,500

SHEEP.

Chicago	62,145
Kansas City	18,202
Omaha	23,776
East St. Louis	8,481
Sioux City	5,089
Cudahy	232
South St. Paul	8,986
Philadelphia	19,852
Indianapolis	539
New York and Jersey City	24,131
Oklahoma City	123

PACKERS' PURCHASES.

Purchases of livestock by packers at principal centers for the week ending Oct. 28, 1920, are reported to The National Provisioner as follows:

CHICAGO.

	Cattle.	Hogs.	Sheep.
Armour & Co.	7,292	15,500	15,046
Swift & Co.	6,891	16,200	23,624
Morris & Co.	5,414	7,300	9,617
Wilson & Co.	6,564	10,000	9,766
G. H. Hammond Co.	3,690	11,000	....
Anglo-Amer. Prov. Co.	620	7,800	....
Libby, McNeill & Libby	702	....	....

Brennan Packing Co., 3,400 hogs; Boyd-Lunham & Co., 4,700 hogs; others, 16,000 hogs.

OMAHA.

	Cattle.	Hogs.	Sheep.
Morris & Co.	3,012	3,162	2,235
Swift & Co.	8,298	4,328	6,051
Cudahy Packing Co.	6,247	5,280	6,758
Armour & Co.	5,575	4,368	5,023
J. W. Murphy	....	3,737	....

KANSAS CITY.

	Cattle.	Hogs.	Sheep.
Armour & Co.	5,894	6,303	5,058
Fowler Packing Co.	1,397	....	....
Wilson & Co.	6,263	5,498	4,128
Swift & Co.	7,965	5,303	4,172
Cudahy Packing Co.	5,469	4,901	2,784
Morris & Co.	5,323	5,961	2,044
Butchers	1,247	803	285

BUTTER AT FOUR MARKETS.

Wholesale prices of 92 score butter at Chicago, New York, Boston and Philadelphia for the week of Oct. 16 to Oct. 22, 1920:

	October 16.	18.	19.	20.	21.	22.
Chicago	54¾	54½	54¼	54¼	54¼	54¼
New York	59½	59½	59	58	58	57
Boston	59	59	58	57	56	56
Philadelphia	59	59½	58½	58	57½	57

Wholesale prices of carlots, fresh centralized butter, 90 score, at Chicago:

October 16.	18.	19.	20.	21.	22.
51½	50	49½	48½	47	46–46½

Receipts of butter by cities, tubs:

	This week.	Last week.	Last year.	Since Jan. 1, 1920.	1919.
Chicago	27,167	33,233	29,129	2,074,214	2,276,517
New York	36,703	30,452	35,996	1,881,363	2,001,244
Boston	10,701	9,956	8,310	895,836	916,874
Phila.	10,310	11,436	10,733	555,541	576,148
Total	84,881	85,077	84,168	5,406,954	6,370,783

Cold storage movement, lbs.:

	Into storage.	Out of storage.	On hand Oct. 23.	Cor. day of week, 1919.
Chicago	31,527	131,893	20,958,261	26,838,906
New York	74,730	223,575	21,276,821	26,225,483
Boston	13,438	122,272	16,871,193	14,496,769
Phila.	12,720	44,150	4,941,610	3,037,882
Total	132,415	521,890	64,047,885	70,599,040

COTTONSEED OIL EXPORTS.

Exports of cottonseed oil during September, as shown by official reports, were 4,894,967 pounds, compared to 5,497,160 pounds during September, 1919. For the first nine months of this year the total was 113,011,304 pounds, against 160,544,200 pounds for the same period in 1919.

HIDE AND SKIN MARKETS

(SHOE AND LEATHER REPORTER)

Chicago.

PACKER HIDES quiet. No business reported around this market as far as can be learned. Business is still being done amongst the small killers. Bids of 14c are reported today for local small packer current slaughter goods with tentative offerings at 15c noted. Recent sales of Mchigans at 14½c noted and Ohios down to 8 lbs. at 13c. A purchase of 15,000 small packer hides at low rates is intimated by operators on the street today, details said to be secret. Big packer native steers considered nominal at 24@25c; Texas at 17c; lights 16c and extremes 15c; butts 17c; Colorados 16c; branded cows 15c; heavy cows 18c bid and 22c last paid; light cows 17@18c nominal; native bulls 15c paid; branded bulls 13@14c nominal as to points. No confirmation yet available on recent 60,000 packer branded hide movement.

COUNTRY HIDES quiet. Business is still slow of consumption. Tanners are not lending the market any support on account of the dullness prevailing in the leather market. Speculators are unwilling to attempt to support the situation owing to the unfavorable outlook for the future. Local sellers are making no attempts to trade as they are not importuned for offerings. Outside sellers are still pressing their goods on the market with the natural result that each recurring sale is at a still lower price. Prevailing prices cause some of the collectors in sections where quality is of primest to consider speculating on their collections. This sentiment seems to be gradually becoming greater. It is the contention of such operators that values are way below intrinsic worth and that the process of deflation has been carried entirely too far and that a natural reaction is certain at some near future time. They also contend that prime summer and fall quality hides are in lessened supply due to decreased slaughter and the fact that all purchasing by consuming outlets has been in the short haired grub free goods to the neglect of the rather ample supplies of winter and spring hides carried over when buying ceased. This growing sentiment that hides collected at present market rates are worthy of speculation appears to be the only item with a bullish tinge going around the market. Information from the shoe manufacturing and distribution end of the industry is that manufacturers are only working a very small part of the time and then only upon orders. Wholesalers are pursuing a policy of semi-liquidation in that they are not replacing shoes sold to retailers except with standard staple lasts and are cancelling certain of their numbers due to lack of orders from retailers. Retailers are filling broken lines from wholesalers' stocks and not anticipating needs from manufacturers. Students of the situation opine that public buying engendered by seasonable weather will soon result in a normal trade with wholesalers and manufacturers. All weight country hides are quoted at 11@13c delivered basis as to lots and section. Heavy steers are quiet and quoted nominally at 17@18c. Heavy cows and buffs range at 11@13c from the outside points; local stuff generally held about 15c; extremes from outside markets are offered at 12½@15c as to sections. Branded hides quoted at 9@10c flat nominal; country packer branded hides 11@13c; bulls 11@15c; country packers sold at 14c today; glues 5@6c.

NORTHWESTERN HIDES quiet. Twin cities all weight hides quoted nominal at 12@13c delivered basis. Bulls 11@12c; kipskins 13@15c; calfskins quoted at 14@16c; horse hides $4.50@5.00.

CALFSKINS active. About 40,000 first salted city calfskins sold for export at 18c. Two cars of local cities were included in this transaction but seller says the price realized was 19c. The buyer of the export lots made numerous bids of 18c to all suitable outside first salted city collectors and intimated 19c might be paid. A report is also current that sales of city skins went over today locally at 15c, but this is said to involve old skins or outside city and country goods. Outside cities are generally quoted at 16@18c; countries at 15@17c; deacons quoted at 60c@$1.00; kipskins quoted 16@18c for fresh city and packer goods; outside stock 15@17c and countries at 13@15c.

DRY HIDES quiet. Western butchers and fallen heavy and light hides quoted 21@23c nominal.

HORSEHIDES—Another lot of renderer hides sold at $5.50. Country stock quoted $4.50@5.00 nominal; ponies and glues half; colts 50.

SHEEP PELTS quiet. Market well cleaned out of accumulations. Packer sheep and lambskins quoted 65@85c; outside for big killers and inside on older small packer goods. Dry pelts 17@18c; pickled skins $5.00@7.50 dozen nominal; goatskins 40@80c.

HOGSKINS—Country run 35@50c nominal; rejects half; pigskins strips 5c bid and 6@7c asked; 2's at 5@6c and 3's at 4@5c.

New York.

PACKER HIDES quiet. No business passing as far as can be learned amongst the big killers. Native steers are quoted nominally about 24@25c; spreads at 26c; cows 20c; butts 17c; Colorados 16c and native bulls 14@15c.

SMALL PACKER HIDES quiet. Business in all weight eastern small packer hides is slow. Nominal market considered about 15c, though most sellers talk 17c and better. Sales in the west at low rates do not stimulate interest in the east. Bulls quoted at 14c.

COUNTRY HIDES.—Small lots of western extremes are selling in the New York and Boston markets at 12@15c. Northeastern extremes are available down Boston way at 12½@13c. Choice buffs from the same section are available as low as 11c. Southern extremes range at 10@12c, with tanners' views considerably lower. Southwestern all weight hides are offered at 10c selected. The general tone to the situation is one of waiting. Holders of hides are more than anxious to trade and think the prices at present asked should prove attractive to tanners. They, however, are insisting that leather move first and demonstrate upon what levels raw stock should be purchased.

CALFSKINS mixed. A couple of cars of New York trimmed city calfskins in weights 7/9's and 9/12's sold at $1.90 and $2.20 respectively, while two cars of all weights moved at $1.75@2.25 and $2.75 for the three popular descriptions. Collectors are inclined to talk a trifle higher than previously, due to hints of export inquiries and business. Kips quoted at $3.50 and $4.50 asked. Outside city skins are generally quoted about 25@50c under the New York trimmed skin figures.

HORSEHIDES quiet and easy. Renderer hides of good description quoted at $5.00@5.50 for business. Recent sales in this range. Tanners are talking $4.00@4.50 for country run of stock. Fronts and butts are decidedly slow and difficult to quote.

IMPORTED WET SALTED HIDES quiet. No business going on in the frigorifico market. Late sales were effected at $46.50 for standard river Plate descriptions, while 3,000 Brazilian Rio Grande del Sul steers sold at $45 50, figuring well under 18c c.i.f. New York. South American stocks of hides approximate 175,000 just now and slaughtering is falling off materially, most frigorificos working only part time and some closed down entirely. European buyers are still evincing a moderate amount of interest in wet salted packer stock. Spot hides are dull and waiting. Mexican and Central American campos quoted about 15c. Panamas last sold at 17c and Havana packers at 19c.

LIVE STOCK MARKETS

CHICAGO.

(Special Letter to The National Provisioner.)

Union Stock Yards, Chicago, Oct. 28.

The cattle market has followed an erratic course since last Thursday, when, on that day, a runaway market artificially inflated values over the previous day's levels. However, last Friday's closing market was almost as bearish as the previous market had been bullish, so in a general way the midweek market of a week ago was almost like the close. This week trading opened very unevenly, good and choice grades, except weighty beeves, being higher, while medium quality native steers, which always suffer in range cattle competition, were mostly a quarter lower than last week-end. As a result of strength yesterday and a good rally today under Eastern order buying, cooler weather and lighter range cattle receipts, the general market today is almost on the basis of one week ago, with certain exceptions. One is the fact that few cattle of prime finish would bring over $18 now. This is due in a great measure to the end of the northern and eastern summer resort season. The closing of so many summer hotels, which had been liberal buyers of the best ribs, loins and rounds the trade could furnish, has largely restricted the demand for these cuts to the big cities of the east. Fortunately for the selling side, the run of long fed weighty beeves of the present season's feeding is well out of the way. Little improvement in the volume of demand for the hotel cuts can be expected until after Thanksgiving, when the southern resort season will open and Florida and Gulf coast hotels will furnish an added outlet for prime beef. The four-day supply at Chicago of nearly 62,000 cattle is an increase of practically 4,000 over last week's offerings. The ten markets, however, show a decrease for this week of over 26,000 head, the run being 238,600 compared with 264,700 a week ago. The corresponding four days a year ago, 345,629 were marketed. The range cattle movement seems to have reached its crest around the middle of October and indications are that the run from that source will dwindle gradually until the clean-up of the range steers takes place with the coming of winter weather. Compared with Monday, today's market is steady to strong on choice steers, a quarter higher on best yearlings, 25 to 50c higher on good steers and steady to a quarter higher on common and medium kinds. Good cows and heifers are 25 to 50c higher, with common kinds and canners around a quarter better. Bulls, after a long course of almost unchanged prices, broke 25c to 50c this week under heavy supplies of common to fair other-market stock. Veal calves, with today's advance, are practically back to last week's closing prices, choice veals bringing $13 to $14 today, with selected lots still higher. Heavy and grass calves are scarcer and look 50 to 75c higher. Receipts of Westerns for the four days have been around 21,500 head, or 3,000 less than the same period last week. Best on sale have sold to $13.50, but only a few loads have been good enough to sell at $12.25 and bulk have gone at $8 to $10.75. The market shows a 25 to 50c advance for the week.

After a lower start on Monday, the market registered gains on Tuesday and Wednesday, but dropped back again today and closing prices Thursday were 75c to $1 lower than Thursday a week ago. The light lights, on account of the good demand for pigs, only showed about 60 to 75c loss for the week. The bulk of good and choice 90 to 125 lb. pigs at around $13.25 Thursday were practically steady as compared with a week ago. Chicago receipts for the first four days this week at about 81,000, showed a decrease of around 16,000 from like period a week ago. The ten market total for the week thus far, at about 313,000, also showed a decrease amounting to around 11,000 from

(Continued on page 41)

ST. LOUIS.

(Special Letter to The National Provisioner.)

National Stock Yards, Ill., Oct. 27.

The receipts of cattle for the week ending today are very moderate, there being around 19,000 in the count. This comparatively light run has imparted considerable strength to the market. On Monday the upturn in prices began, and has continued up to the present writing. Native beef steers for the period are strong, Western steers are 25@50c higher, and butcher stock ranges variously from 25c@$1.00 higher, the biggest advance seems to be on she-stuff; heifers that a week ago were bringing 6@6½c are at this writing bringing 7@8c. Light cows and cutter stock share also in the long end of the advance. We are receiving a few fair to good corn-fed cattle which are ranging in price from $13.50@14.50, but during the week we have had nothing at all that could be called choice or prime. On the whole the quality seems slightly better than previous recent weeks, but there is a world of stuff in the common to medium grade, that which is selling within a range of $8.50@9.00. Oklahoma steers are going to scale at $8.75@9.85 with a few loads that are selling up to $10.75. There is a very much better tone in the stocker and feeder market. Common stock cattle range for the most part from $5.50@7.00, and the feeders, $7.00@9.50.

The hog market is very uneven, and although we have had one or two sharp advances during the week the general trend is to a lower basis in prices. The run this week totals 52,000, and the quality fair. The low price of the week, likewise the low price for the year, was made on Monday when the top was $13.15, and the bulk, $12.65@13.00. The prices at this writing have advanced somewhat, but are around 90c lower than a week ago. Rough hogs seem to have experienced better sale and somewhat less decline than any of the other grades. Today's quotations are: Mixed and butchers, $13.00@13.65; good heavys, $13.40@13.65; roughs, $11.25@12.25; lights, $13.15@13.40; pigs, $11.75@12.75; bulk, $13.00@13.50.

Under a very light run—there being but 9,500 sheep in the count this week—prices have taken a sharp upturn, in fact 50@75c has been put on within the last two days. Best lambs are bringing $12.25, with Southwestern offerings ranging up to $11.75. Medium and plain lambs are quotable at $8.25@9.50. Fat sheep have not changed much in price, the quotation today being $5.50, the same as it has been for the entire week. The demand for breeding ewes and stocker grades seems to be running very light just now although we anticipate an improvement in these grades as the season advances.

KANSAS CITY.

(Special Letter to The National Provisioner.)

Kansas City Stock Yards, Oct. 27.

Killers today were more eager for butcher cattle than for some time past and took cows, heifers, bulls and calves at strong to 25c higher prices. Steers were steady. Trade in hogs showed an active turn at 25c higher prices. Fat grades sold up to $13.25 and pigs up to $13.35. Receipts were lighter than expected. Sheep were strong to 25c higher, and lambs firm, top lambs, $12.50, ewes $6.00. Receipts today were 11,000 cattle, 8,500 hogs, and 10,000 sheep, compared with 11,000 cattle, 6,500 hogs, and 12,000 sheep a week ago, and 24,000 cattle, 7900 hogs and 7,850 sheep a year ago. Killers this week have shown more eagerness for the plainer killing classes and today they continued that demand by buying most of the butcher grades at 25c higher prices. In the two preceding days plain to fair killing steers advanced 25@35c. The better classes of fat steers are holding no more than steady. The best steers here this week sold up to $17.00. Short-fed steers are beginning to come more freely and most of them are selling at $13.00@15.50. The bulk of the range cows are bringing $6.50@8.00, and heifers $7.00@9.00. Some fed heifers sold up to $12.75. Veal calves were steady.

Hog prices today were 25c higher. The advance occurred in the face of liberal local receipts. The top price for hogs was $13.25, and for pigs $13.35. The bulk of all the offerings sold at $12.50@13.10. Prices today are about steady with the close last week. Strong shipping demand caused today's advance. Packers are favoring stronger weight hogs, and inside of 30 days heavy grades will command a premium over other grades.

Sheep were 25c higher and lambs strong today. Most of the good to choice lambs sold at $12.00@12.50; yearlings, $9.00@9.50; and ewes, $5.50@6.00. The few good feeders here were taken readily, but the bulk of the supply was ordinary quality and sold slowly.

OMAHA.

(Special Letter to The National Provisioner.)

South Omaha, Nebr., Oct. 27.

Reduced receipts of cattle have brought about a rather better feeling in the trade but the fat cattle market still lacks vigor and prices are not a great deal different from the low time last week. Very few corn-fed cattle are coming and these mostly of the warmed-up variety selling around $10.00@12.50. Ninety per cent of the receipts are still range cattle and it takes choice grass beeves to bring $11.00@12.50. Bulk of the fair to good grassers sell at a spread of $8.50@10.50, with common to fair kinds around $7.00@8.00 and on down. For cows and heifers a somewhat broader demand has developed and prices have strengthened to the extent of 25@50c at least. Poor to prime she stock is selling at a spread of $3.50@7.50, fair to good kinds largely around $5.50@6.50. Since stocker and feeder prices have gotten down to the low point of the season the demand for them has improved and prices this week have been somewhat higher although volume of business is still comparatively limited.

In the hog market bearish conditions have been the rule and prices continue to drop under the influence of a restricted packer and shipper demand, with no improvement in the demand for meats either from the South or from Europe. Packers point to the big decline in the price of corn as a bare argument and in fact there has been little aside from the fresh meat demand to support the market recently. Range of prices continues wide, the rough, heavy and packing loads selling at the bottom of the list, with desirable light and butcher weight hogs at the top. Quality is more of a consideration with buyers than either weight or lack of weight. With only about 4,500 hogs here today there was a reaction that carried prices 15@25c higher. Tops brought $13.25 against $13.85 last Wednesday, and bulk of the trading was at $12.25@12.85, against $13.00@13.40 a week ago.

Receipts of sheep and lambs have been somewhat smaller of late, indicating that the peak of the Western run has been passed. With the decrease in receipts there has also come an improvement in the demand from both packers and feeder buyers and the market this week has shown an advance of 25@50c. Best fat lambs are selling at $12.00@12.50; yearlings, $8.25@9.25; wethers, $6.75@7.75; and ewes, $5.50@6.50.

ICE AND REFRIGERATION

ICE NOTES.

Hough & Singletary will build an ice plant at Marianna, Fla.

An ice plant will be established at Arcadia, La., by the Arcadia Ice Company.

The Sessions Grocery Company will establish a cold storage plant at Andalusia, Ala.

The Quick Ice Company will establish a 10-ton daily capacity ice plant at Grant, Fla.

The Cliff Ice & Cold Storage Company, Dallas, Tex., will erect an addition to its plant.

The Mutual Ice & Coal Company, Columbus, Ind., has been incorporated at $160,000.

The Merchants' Produce Company, Amarillo, Tex., will erect an ice plant with a daily capacity of 60 tons and a storage capacity of 2,000 tons.

Moore & James Produce Company, Cuero, Tex., will rebuild its burned cold storage plant.

A. and E. Cleopfil have purchased the site for an ice plant which they will erect at Rockport, Mo.

Fred Dickinson has purchased the Wadena Ice Company at Wadena, Minn., from Chester Johnson.

The Pascagoula Ice Company, Pascagoula, Miss., will improve its plant and increase its capacity.

The Leitchfield Ice Cream Company has been incorporated at Leitchfield, Ky., and will erect an ice plant.

The Merchants' Produce Company of Amarillo, Tex., will build a cold storage plant at Plainview, Tex.

A cold storage building will be erected by the Shelby Packing Corporation, Memphis, Tenn.

The Seacoast Packing Company, Beaufort, S. C., contemplates the installation of refrigerating equipment.

Two plant additions are contemplated by the Alexandria Ice & Cold Storage Company, Alexandria, La.

J. B. Moore plans to build a 10-ton daily capacity ice plant at Illmo, Mo., and to establish a cold storage house.

The Emil Sieloff Packing Company will install a refrigerating system in its new packing plant at St. Louis, Mo.

The Southern Ice & Cold Storage Company has been purchased by Ernest Nalle and H. A. Wroe, of Austin, Tex.

The plant of the Atlantic Ice & Coal Corporation at Columbus, Ga., has been damaged by fire to the extent of $75,000.

The Canton Ice Company, Canton, Miss., has been reorganized. It has a capital stock of $50,000 and has purchased an ice plant which will be remodeled.

The Winchester Cold Storage Company, Winchester, Va., has just completed and put into operation an addition to its plant which increases the total capacity 300,000 barrels.

NEW YORK COLD STORAGE LAW.

New York State's new cold storage law, enacted last May, went into effect Oct. 1. The law first defines "foods," "cold storage" and "cold storage warehouse." It then sets forth the requirements as to licenses, reports and branding. In sections 93-a and 93-b respectively, the subjects of temporary storage and leased rooms are dealt with, storage under these conditions sometimes being excepted from some of the foregoing requirements. The remaining sections of importance concern the sale of cold stored food, the time limit of storage and penalties for violations.

CANADIAN MUTTON MARKETS.

Receipts of sheep and lambs at chief Canadian centers, with top prices for good lambs, compared with a month and year ago, are reported by the Markets Division of the Dominion Department of Agriculture for the week ending Oct. 21, 1920, as follows:

	Receipts			Top price good lambs		
	Week ending Oct. 21.	Same week, 1919.	Week ending Oct. 14.	Week ending Oct. 21.	Same week, 1919.	Week ending Oct. 14.
Toronto (U. S. Y.)	13,715	17,401	13,877	$12.00	$15.00	$13.95
Montreal (Pt. St. Chs.)	7,570	7,934	5,772	12.50	13.00	14.00
Montreal (E. End)	3,445	5,003	4,316	12.50	13.00	14.00
Winnipeg	2,326	2,714	2,729	10.50	13.00	10.50
Calgary	1,903	1,327	2,086	11.00	12.00	11.25
Edmonton	479	885	42	10.00	11.50	10.00

AUSTRALIAN TRADE.

(Continued from page 21.)

It is stated that the Imperial Government is paying £7 4s. per ton for insulated space in steamers under the extension of the contract, as compared with £6 12s. 6d. under the previous rate.

High Prices for Livestock.

The result of the meat shortage in other states has been to increase the price of cattle in the saleyards, and some record figures have been reached. In Sydney yards one bullock realized £70, and others near that figure; but at one of the country centres of New South Wales a bullock estimated to dress 1,600 lbs. to 1,700 lbs. reached £81 10s. Sheep have been relatively dear also.

The cold storage space at the West Australian works at Wyndham (Government property) is 1,200 tons, but this has been found inadequate owing to the infrequency of a steamer service, the port being out of the usual track. The accommodation will be extended to 4,000 tons, and it is hoped to have it ready by the next season. Owing to the present restricted storage it is expected that the works will not be able to treat the 18,000 head of cattle contemplated.

Some attention has been directed to the operations of the State in the meat industry. In Queensland a profit of £30,000 is claimed for the state butcheries, but no details are given and nothing in the nature of a balance-sheet has been issued. In any case, the state shops are working largely on meat obtained from the graziers at a low rate, by force practically, and without full details the claim cannot be admitted.

State Plant Shows Deficit.

In the case of the state meatworks at Wyndham (Western Australia) a balance-sheet has been issued for the year 1919. It shows that this enterprise involved the government of Western Australia in a loss of £45,549 during the year. The loss

comprised £18,104 on the year's workings; £18,062 interest on capital, £9,105 interest on Treasury overdraft, and £278 interest due to the State Savings Bank at Wyndham.

An outlay of £283,668 is shown in the profit and loss account. Purchase of cattle amounted to £63,909; wages, salaries, and traveling allowances to £81,811; "operative materials, including canteen supplies," to £94,668; freights and charges, commission and agency fees, to £34,116; and fire insurance, printing, etc., to £10,162. Revenue was £265,566, including sales of products, £42,132; "products consigned and unrealized," £118,742; "products consigned unshipped," £16,315; refunds of expenditure to other departments, £10,164; miscellaneous receipts, comprising canteen, £15,426; and "material used," £62,787.

Liabilities are put down in the balance-sheet at £693,695, sundry creditors standing at £45,387, while assets appear as £918,140, including sundry debtors, £34,858. Faced with heavy losses, the Government is seeking more profitable markets overseas.

Private Plant Shows a Profit.

Take a private company as a contrast. The Sydney Meat Preserving Company, which is not run for profit, but mainly to absorb stock when there is a surplus and so help to strengthen the market—the works being the property of the graziers—shows a profit of £562 for the half year.

Situation in New Zealand.

The same anxiety has been shown in New Zealand as in Australia regarding the future. The season's killing has been completed, but already an intimation has been issued that 10d. per lb. over all will be available next season, and this has been heartening to farmers. There is also a likelihood that beef will be a better price and the price for steers has hardened in consequence. The traders in the Dominion have been given to understand that the British authorities will facilitate the movements of refrigerated vessels against the time when the trade will be free of control. This is understood to mean that the Imperial Government will not insist on all its own meat being lifted before making the vessels available for the free meat.

English firms are already offering a higher price for the new season's lamb than was obtained under the Imperial contract. The price is equal to 7d. f. o. b. Mutton is much lower—5d. For beef 7½d. and 6½d. are being offered.

When mentioning these prices it may be stated that the trade is allowing 3½d. per lb. for charges, transport and others. In the case of mutton that would offer very little margin. The refrigerating companies, moreover, have entered into an agreement to raise the charges for treatment of stock to more than double the previous rates. These rates are only in favor among the shareholders of the co-operative companies.

Farmers Favor American Packers.

An interesting development has been the presentation to Parliament of a petition signed by a number of sheep farmers in the Canterbury district, asking the Government (which has hitherto refused) to issue a license under the Slaughtering and Inspection of Stock Act of 1918 to Armour and Company. The "meat trust" bogey has always been trotted out previously when proposals of this kind have been on foot. Various farmers' organizations have passed resolutions against the granting of such a license in the past, but there are indications that a number of farmers are wavering on the subject, as some of the recent resolutions have not been unanimous. The Government has not yet replied to the request; but is understood to be feeling the pulse of the farmers on the subject. The opening of a trade in lamb with New York is said to be one of the factors entering into the proposal.

An intimation has been received that the French market is open to New Zealand mutton and lamb, and that the vexatious regulation which required the viscera to be attached to carcasses is not being reimposed. Inquiries are being made to ascertain the class of carcass most likely to meet the French trade.

The New Zealand Freezing Company has authorized extensions in cold storage space by 50 per cent.

Chicago Section

Packers' purchases of livestock at Chicago the first three days of this week totaled 25,898 cattle, 49,195 hogs and 31,936 sheep.

General J. A. Gunn, president of Gunn's Ltd., Toronto, who recently returned from a business trip abroad, was a visitor in Chicago this week.

W. J. Frazer, formerly with the Sales Department of the American Radiator Company, Chicago, is now connected with Morris & Company as assistant advertising manager.

H. J. Finn has resigned his position with the Independent Packing Company, Chicago, and will enter business with his son, T. M. Finn, provision broker, at 90 Broad street, New York City.

Swift & Company's sales of carcass beef in Chicago for the week ending Saturday, October 23, on shipments sold out, ranged from 8.50 to 28 cents per pound and averaged 14.67 cents per pound.

The offices and plant of the Hamler Boiler & Tank Company were closed Monday, October 25, in honor of the memory of Peter J. Hamler, founder of the company, whose death occurred one year ago.

The annual sales meeting of the Car Route and Branch House Departments of Morris & Company was held in Chicago Friday and Saturday of this week. Edward Morris, L. H. Heymann and H. A. Timmins were the speakers at the meeting.

Rather than leave any question as to the citizenship of their expected child, Mr. and Mrs. Crayton Byam traveled all the way from Montevideo, Uruguay, to Omaha, Nebr., and little Joeann first blinked her eyes in an American hospital in that city on October 21. Mr. Byam is office manager of Morris & Company's branch in Montevideo.

The death of Charles J. Fern, manager of Wilson & Company's branch at Chatham, Ontario, occurred on October 15, following two operations for appendicitis. The remains were brought to Sioux Falls, S. D., where burial took place on October 20.

Otto M. Rexinger, general manager of Morris & Company's Butterine Department, will soon take charge of the company's butterine interests on the Pacific coast, with headquarters at the Los Angeles, Calif., branch house. H. E. Stanton will succeed Mr. Rexinger in the Chicago office.

The defendants in the case of the Consumers Packing Company have been found guilty of using the mails in a conspiracy to defraud, by a jury in the court of Federal Judge E. A. Evans. The inquiry disclosed that $801,000 had been received on stock sales, by officials who could account for only $300,000.

A branch office has been opened in Houston, Tex., by the Sterne-Lacy Company, a subsidiary of Sterne & Son Company, Chicago. T. A. Platt is in charge of the new office.

Some of the visitors in Chicago this week were George A. Hormel, J. C. Hormel and A. L. Eberhart, of George A. Hormel & Company, Austin, Minn.; A. G. Myles, manager of the land department, and J. D. Paul, manager of the traffic department, of the Harris Abattoir Company, Canada; George W. Knight, manager of the Wm. Davies Company, Canada; Cleon M. Bell, general manager of the Youngstown Packing & Provision Company, Youngstown, Ohio; J. J. Cuff, of the Jacob Dold Packing Company, Buffalo, N. Y.; and E. C. Merritt, vice-president of the Indianapolis Abattoir Company, Indianapolis, Ind.

WEEKLY MEAT TRADE REVIEW.

Armour and Company in their weekly review of the meat trade conditions say:

Continued recessions in the prices for most meat products were the feature of the packing industry this week. The price of live hogs eased considerably and the price of fresh pork products followed the live market, though the cool weather lent steady influence to the demand.

The tendency of the market for cured products has been toward lower levels and the consumptive demand continued to be of liberal proportion.

The beef trade has been very sluggish with practically steady prices obtaining. Unseasonable weather conditions doubtless are responsible for the lack of interest. Cattle markets have been strong with the closing somewhat higher.

Foreign buying of provisions continues in quantities that give encouragement to those who look for healthier exchange conditions.

The week developed a further slowing up of collections in the agricultural districts.

CHICAGO LIVESTOCK MARKETS

(Continued from page 35.)

the same period a week ago, but registered an increase of approximately 32,000 over the corresponding period last week. Shipping demand has been practically at a standstill and yard traders, after the severe continuous breaks of last week, have been more cautious than usual, so that has put the destiny of the market largely in the hands of local killers. The spread is narrowing, the closing bulk of sales Thursday at $12.30 to $13.10 disclosing only an 80c range, as compared with $1 a week ago and $1.50 two weeks ago. The 150 to 175 lb. hogs continue to be the hardest to clear, while choice 2?0 to 280 lb. butchers are the most difficult to find and in a position to command top prices.

Prices for all grades of sheep and lambs show gains of 75c to $1 over a week ago. Smaller receipts and indications of continued small supplies, supplemented by renewal of eastern shipping demand, a broader call for feeding stock and improvement in dressed trade, are given as contributing causes of the sharp advance. Chicago's run for the first four days this week shows a gain of around 600, but the ten market total, at 253,200, reflects a loss of 26,100 from like period last week and 78,300 from a year ago. Supplies at eastern points were especially light. The market closed weak and lower last week and prices Monday were about in line with Friday. The last of the choice Wood lambs from Idaho for this season arrived Monday and sold at $13. On the same day, top native lambs sold at $12. There was some improvement early Tuesday and development of active shipping demand caused the later market to advance 50 to 75c, with spots $1 above Monday. There was further improvement Wednesday and Thursday. Choice westerns were not offered after Monday. One string of good westerns sold Wednesday at $13 and natives also made that price. Top for the week was $13.50, paid Thursday by a shipper for a deck of choice sorted natives. Aged sheep and yearlings show gains equal to fat lambs. Choice fed western yearlings reached $11.50 Tuesday and Thursday and fat aged wethers made $8.60 Thursday. Native and range ewes made $7 Thursday, with the bulk of fat natives that day at $6 to $6.75.

CHICAGO LIVE STOCK.

RECEIPTS.

	Cattle.	Calves.	Hogs.	Sheep.
Monday, Oct. 18	27,208	3,660	29,333	32,267
Tuesday, Oct. 19	12,007	3,333	29,472	16,620
Wednesday, Oct. 20	8,166	1,507	15,728	15,196
Thursday, Oct. 21	10,558	2,870	22,726	17,141
Friday, Oct. 22	4,528	1,093	17,698	12,691
Saturday, Oct. 23	1,777	477	4,123	1,039
Total last week	64,244	12,940	119,080	94,954
Previous week	77,560	15,244	106,759	112,405
Year ago	92,646	14,294	155,110	158,824
Two years ago	86,198	7,692	162,382	113,765

SHIPMENTS.

	Cattle.	Calves.	Hogs.	Sheep.
Monday, Oct. 18	4,890	347	3,762	809
Tuesday, Oct. 19	5,463	400	2,718	6,583
Wednesday, Oct. 20	5,777	631	1,083	12,348
Thursday, Oct. 21	4,974	348	634	3,304
Friday, Oct. 22	3,708	80	3,213	6,426
Saturday, Oct. 23	464	...	736	3,344
Total last week	25,288	1,896	12,145	32,809
Previous week	29,413	1,951	23,070	43,948
Year ago	29,670	2,291	6,891	50,137
Two years ago	23,501	1,077	7,052	33,388

	1920.	1919.
Cattle	2,432,543	2,649,721
Calves	627,476	604,694
Hogs	5,908,062	6,698,256
Sheep	3,169,698	4,069,519

Total receipts of hogs at eleven markets:

	Week.	Year to date.
Week ending Oct. 23	433,000	22,613,000
Previous week	397,000	....
Corresponding week, 1919	520,000	24,832,000
Corresponding week, 1918	539,000	24,081,000
Corresponding week, 1917	414,000	20,611,000
Corresponding week, 1916	688,000	23,401,000
Corresponding week, 1915	387,000	20,712,000
Corresponding week, 1914	480,000	18,522,000
Corresponding week, 1913	459,000	19,937,000
Corresponding week, 1912	458,000	20,432,000
Corresponding week, 1911	530,000	20,087,000
Corresponding week, 1910	344,000	15,533,000
Corresponding week, 1909	395,000	18,742,000
Corresponding week, 1908	523,000	22,156,000

Combined receipts at seven points for week ending Oct. 23, 1920, with comparisons:

	Cattle.	Hogs.	Sheep.
This week	282,000	329,000	272,000
Previous week	286,000	295,000	288,000
1919	380,000	397,000	413,000
1918	300,000	409,000	329,000
1917	288,000	309,000	292,000
1916	306,000	529,000	357,000
1915	245 000	248,000	261,000
1914	174,000	366,000	365,000

Combined receipts at seven markets for year to Oct. 23, 1920, with comparisons:

	Cattle.	Hogs.	Sheep.
1920	8,252,000	18,019,000	8,987,000
1919	9,415,000	20,260,000	11,449,000
1918	10,159,000	19,582,000	9,714,000
1917	8,729,000	16,790,000	8,137,000
1916	7,292,000	19,017,000	9,410,000
1915	6,214,000	15,672,000	8,923,000

Chicago packers' hog slaughter for week ending Oct. 23, 1920:

Armour & Co.	15,500
Anglo-American	7,800
Swift & Co.	16,200
Hammond Co.	11,000
Morris & Co.	7,300
Wilson & Co.	10,000
Boyd-Lunham	4,700
Western Packing Co	10,000
Roberts & Oake	4,200
Miller & Hart	3,200
Independent Packing Co.	3,600
Brennan Packing Co.	3,400
Wm. Davies Co.	2,900
Others	16,000
Total	115,800
Previous week	92,600
Year ago	146,500

WEEKLY AVERAGE PRICE OF LIVE STOCK.

	Cattle.	Hogs.	Sheep.	Lambs.
Week ending Oct. 23	$14.05	$13.90	$ 6.30	$12.00
Previous week	14.45	15.00	6.10	12.20
Cor. week, 1919	16.20	13.10	9.20	15.35
Cor. week, 1918	14.40	16.25	10.40	15.70
Cor. week, 1917	11.40	15.55	11.00	16.85
Cor. week, 1916	9.95	10.05	7.50	10.50
Cor. week, 1915	8.75	7.15	5.65	8.75
Cor. week, 1914	9.20	7.40	5.40	7.75
Cor. week, 1913	8.40	8.05	4.60	7.10
Cor. week, 1912	7.80	7.83	4.00	6.70
Cor. week, 1911	6.65	6.19	3.55	5.70

CATTLE.

Choice to prime steers	$17.00@18.10
Good to choice steers	15.00@17.00
Fair to good steers	10.00@15.00
Western steers	8.50@12.35
Yearlings, fair to choice	15.00@18.00
Good to prime cows	8.00@12.40
Fair to good heifers	10.00@13.75
Fair to good cows	5.00@ 8.00
Canners	3 00@ 4.00
Cutters	4.00@ 5.00
Bologna bulls	6.00@ 7.00
Veal calves	12.50@14.00

HOGS.

Choice light butchers	12.65@13.25
Medium weight butchers	12.80@13.30
Heavy butchers, 275-350 lbs	12.30@12.80
Fair to fancy light	12.25@13.00
Heavy packing	11.80@12.40
Rough packing	11.50@11.85
Pigs	10.50@13.15

SHEEP.

Native lambs	9.00@13.50
Western lambs	11.00@13.50
Feeding lambs	11.50@13.50
Wethers	6.00@ 8.50
Yearlings	7.50@11.25
Ewes	4.00@ 7.00

CHICAGO PROVISION MARKET.

Range of Prices.

SATURDAY, OCTOBER 23, 1920.

	Open.	High.	Low.	Close.
PORK—(Per bbl.)—				
Oct.	$22.75	$22.75	$22.75	$22.75
Nov.	....	....	....	22.75
Jan.	24.60	24.60	24.30	24.30
LARD—(Per 100 lbs.)—				
Oct.	20.05	20.25	20.00	20.25
Nov.	19.70	19.80	19.62½	19.62½
Jan.	16.35	16.42½	16.30	16.40
SHORT RIBS—(Boxed, 25c more than loose)—				
Oct.	....	....	....	16.75
Jan.	14.30	14.30	14.05	14.05

MONDAY, OCTOBER 25, 1920.

	Open.	High.	Low.	Close.
PORK—(Per bbl.)—				
Oct.	....	....	....	22.50
Nov.	....	....	....	22.50
Jan.	23.80	24.05	23.80	23.90
LARD—Per 100 lbs.)—				
Oct.	20.00	20.00	19.95	19.95
Nov.	19.10	19.50	19.10	19.22½
Jan.	16.40	16.55	16.25	16.37½
SHORT RIBS—(Boxed, 25c more than loose)—				
Oct.	....	....	....	16.75
Jan	14.05	14.02½	13.65	13.65

TUESDAY, OCTOBER 26, 1920.

	Open.	High.	Low.	Close.
PORK—(Per bbl.)—				
Oct.	....	....	....	23.60
Nov.	....	....	....	23.60
Jan.	24.05	25.00	24.00	25.00
LARD—Per 100 lbs.)—				
Oct.	....	....	....	19.75
Nov.	19.05	19.45	19.00	19.45
Jan.	16.45	17.05	16.45	17.05
SHORT RIBS—(Boxed, 25c more than loose)—				
Oct.	....	....	....	16.50
Jan.	13.80	14.30	13.70	14.30

WEDNESDAY, OCTOBER 27, 1920.

	Open.	High.	Low.	Close.
PORK—(Per bbl.)—				
Oct.	24.00	24.00	23.50	23.50
Nov.	23.75	23.75	23.50	23.50
Jan.	25.00	25.25	24.80	24.90
LARD—Per 100 lbs.)—				
Oct.	19.65	19.65	19.55	19.60
Nov.	19.45	19.45	19.30	19.35
Jan.	16.95	16.97½	16.70	16.70
SHORT RIBS—(Boxed, 25c more than loose)—				
Oct.	....	....	....	16.50
Jan.	14.30	14.30	13.90	13.90

THURSDAY, OCTOBER 28, 1920.

	Open.	High.	Low.	Close.
PORK—(Per bbl.)—				
Oct.	22.50	22.80	22.60	22.80
Nov.	22.80	22.85	22.80	22.85
Jan.	24.50	24.50	24.37	24.40
LARD—Per 100 lbs.)—				
Oct.	19.45	19.45	19.10	19.10
Nov.	19.20	19.20	19.05	19.05
Jan.	16.65-52	16.65	16.27	16.37
SHORT RIBS—(Boxed, 25c more than loose)—				
Oct.	15.25	15.25	15.25	15.25
Jan.	13.87	13.87	13.55	13.62½

FRIDAY, OCTOBER 29, 1920.

	Open.	High.	Low.	Close.
PORK—(Per bbl.)—				
Oct.	23.00	.....	.....	.....
Jan.	24.50	24.75	24.52	24.75
LARD—(Per 100 lbs.)—				
Oct.	18.95	19.05	18.95	19.05
Nov.	19.05	19.05	18.80	18.80
Jan.	16.50	16.50	16.25	16.32
RIBS—(Boxed, 25c more than loose)—				
Oct.	15.25	.....	.....	.....
Nov.	13.50	13.57	13.50	13.57

CHICAGO RETAIL FRESH MEATS

(Corrected weekly by C. W. Kaiser, Sec'y, United Master Butchers' Ass'n of Chicago.)

Beef.

	No. 1.	No. 2.	No. 3.
Rib roast, heavy end	40	30	17
Rib roast, light end	48	32	19
Chuck roast	38	23	15
Steaks, round	45	38	28
Steaks, sirloin, first cut	54	45	31
Steaks, porterhouse	82	50	32
Steaks, flank	30	25	13
Beef stew	30	25	15
Corned briskets, boneless	35	25	..
Corned plates	25	23	13
Corned rumps	35	28	21

Lamb.

	Good.	Com.
Hindquarter	38	27
Legs	40	30
Stews	18	16
Chops, shoulder	30	26
Chops, rib and loin	47	40

Mutton.

Legs	25	23
Stew	15	..
Shoulders	20	..
Chops, rib and loin	32	30

Pork.

Loins, whole, 8@10 avg	.42 @44
Loins, whole, 10@12 avg	.40 @42
Loins, whole, 14 and over	.32 @34
Chops	@50
Shoulders	.27 @28
Butts	.29 @30
Spareribs	@24
Hocks	@22
Leaf lard	@21

Veal.

Hindquarters	.33 @42
Forequarters	.23 @33
Legs	.40 @47
Breasts	.23 @30
Shoulders	.25 @35
Cutlets	@65
Rib and loin chops	.40 @55

Butchers' Offal.

Suet	.08
Shop fat	.08
Bones, per lb.	.%
Calf skins	.13
Kips	.12
Deacons, each	.75

CHICAGO MARKET PRICES

WHOLESALE FRESH MEATS.

Carcass Beef.

Prime native steers	26 @28
Good native steers	24 @26
Medium steers	20 @23
Heifers, good	20 @25
Cows	11 @15
Hind quarters, choice	@37
Fore quarters, choice	@18½

Beef Cuts.

Steer Loins, No. 1	@55
Steer Loins, No. 2	@50
Steer Short Loins, No. 1	@68
Steer Short Loins, No. 2	@66
Steer Loin Ends (hips)	@40
Steer Loin Ends, No. 2	@35
Cow Loins	20 @33
Cow Short Loins	23 @29
Cow Loin Ends (hips)	@28
Steer Ribs, No. 1	@40
Steer Ribs, No. 2	@38
Cow Ribs, No. 1	@25
Cows Ribs, No. 2	@23
Cow Ribs, No. 3	@15
Steer Rounds, No. 1	@24
Steer Rounds, No. 2	@21
Steer Chucks, No. 1	@20
Steer Chucks, No. 2	@15
Cow Rounds	14 @19
Cow Chucks	@ 9
Steer Plates	@12½
Medium Plates	@10½
Briskets, No. 1	@18
Briskets, No. 2	@16
Steer Navel Ends	@11
Cow Navel Ends	7½@ 9
Fore Shanks	7 @ 8
Hind Shanks	6 @ 7
Rolls	@24
Strip Loins, No. 1	@[illegible]
Strip Loins, No. 2	@30
Strip Loins, No. 3	@25
Sirloin Butts, No. 1	@45
Sirloin Butts, No. 2	@35
Sirloin Butts, No. 3	@25
Beef Tenderloins, No. 1	@70
Beef Tenderloins, No. 2	@65
Rump butts	@[illegible]
Flank Steaks	@[illegible]
Boneless Chucks	@12
Shoulder Clods	24 @25
Hanging Tenderloins	@14
Trimmings	8@14

Beef Product.

Brains, per lb	13 @14
Hearts	8 @ 9
Tongues	@33
Sweetbreads	58 @62
Ox-Tail, per lb	10 @11
Fresh Tripe, plain	@ 6½
Fresh Tripe, H. C.	10½@11
Livers	11 @13
Kidneys, per lb	8½@ 9

Veal.

Choice Carcass	24 @25
Good Carcass	19 @23
Good Saddles	34 @35
Good Backs	@20
Medium Backs	@10

Veal Product.

Brains, each	13 @14
Sweetbreads	68 @70
Calf Livers	33 @39

Lamb.

Choice Lambs	@26
Choice Saddles	@32
Choice Fores	@18
Medium Lambs	@24
Medium Fores	@16
Medium Saddles	@30
Lamb Fries, per lb	@22
Lamb Tongues, each	@18
Lamb Kidneys, per lb	25 @28

Mutton.

Heavy Sheep	@12
Light Sheep	@14
Heavy Saddles	@14
Light Saddles	@18
Heavy Fores	@ 8
Light Fores	@10
Mutton Legs	@18
Mutton Loins	@17
Mutton Stew	@ 6
Sheep Tongues, each	@18
Sheep Heads, each	@15

Fresh Pork, Etc.

Dressed Hogs	@22
Pork Loins	@33
Leaf Lard	@23½
Tenderloins	@74
Spare Ribs	@18
Butts	@26
Hocks	@20
Trimmings	@18
Extra Lean Trimmings	@23½
Tails	@17
Snouts	@12
Pigs' Feet	@ 5
Pigs' Heads	@10
Blade Bones	@ 9
Blade Meat	@16
Cheek Meat	@10
Hog livers, per lb	@ 7
Neck Bones	@ 6½
Skinned Shoulders	@23
Pork Hearts	@ 8½
Pork Kidneys, per lb	@ 8½
Pork Tongues	@2[illegible]
Slip Bones	@ 9
Tail Bones	@10
Brains	@15
Back fat	@21
Hams	@28
Calas	22 @23
Bellies	@38

SAUSAGE.

Columbia, Cloth, Bologna	@17½
Bologna, large, long, round, in casings	@17½
Choice Bologna	@18½
Frankfurters	@23½
Liver Sausage, with beef and pork	@22½
Tongue and blood sausage, with pork	@26½
Minced Sausage	@21
New England Style Sandwich Sausage	@20
Prepared Luncheon Sausage	@25½
Liberty Luncheon Sausage (Berliner)	@25
Oxford Lean Butts	@44½
Polish Sausage	@22½
Garlic Sausage	@19½
Country Smoked Sausage	@21½
Country Fresh Sausage	@31
Pork Sausage, bulk or link	@26
Pork Sausage, short link	@31
Luncheon Roll	@23½
Delicatessen Loaf	@21½
Ox Tongues, jellied	@57½
Macaroni and Cheese Loaf	@22½
Loin Roll, cooked	@68

Summer Sausage.

D'Arles, new goods	@50
Beef casing Salami, best	@49
Italian Salami (new goods)	@52
Capri	@42
Holsteiner	@33
Peppetoni, long links	@45
Farmer	@42

Sausage in Brine.

Bologna, kits	@ 2.40
Bologna, ⅛@½s	4.00@14.00
Pork, link, kits	@ 2.76
Pork, links, ⅛s@½s	4.60@16.10
Polish Sausage, kits	@ 2.46
Polish Sausage, ⅛s@½s	4.18@14.30
Frankfurts, kits	@3.00
Frankfurts, ⅛s@½s	5.00@17.50
Blood Sausage, kits	@ 3.35
Blood Sausage, ⅛s@½s	5.50@19.25
Liver Sausage, kits	@ 2.50
Liver Sausage, ⅛s@½s	3.30@11.55
Head Cheese, kits	@ 2.40
Head Cheese, ⅛s@½s	4.00@14.00

VINEGAR PICKLED GOODS.

Pickled Pigs' Feet, in 200-lb. barrels	$19.00
Pickled Plain Tripe, in 200-lb. barrels	17.50
Regular H. C. Tripe, in 200-lb. barrels	19.25
Pocket H. C. Tripe, in 200-lb. barrels	21.00
Pickled hog chitterlings, uncooked, bbls	22.25
Pickled hog chitterlings, cooked, bbls	31.50
Sheep Tongues, short cut, barrels	70.00
Sheep Tongues, long cut, barrels	67.00
Pork Tongues, barrels	66.50

CANNED MEATS.

	No. ½.	No. 1.	No. 2.	Per doz. No. 6.
Corned beef	....	$3.40	$ 6.50	$21.50
Roast beef	....	3.40	6.50	21.50
Roast mutton	....	3.40	6.50	21.50
Sliced dried beef	2.75	4.85	8.90	52.00
Ox tongue, whole	....	....	21.00	66.00
Luncheon tongue	[illegible]	[illegible]	10.75	38.50
Corn beef hash	1.90	3.25	6.00	.....
Roast beef hash	....	....	....	....
Hamburger steak with onions	1.90	3.25	6.75	.....
Vienna style sausage	1.35	2.75	5.25	.....
Luncheon sausage	1.40	....	....	.....
Breakfast sausage	....	2.75	4.50	....
Veal loaf, med. size	....	....	....	2.50

EXTRACT OF BEEF.

	Per doz.
2-oz. jars, 1 doz. in case	$ 3.50
4-oz. jars, 1 doz. in case	6.75
8-oz. jars, ½ doz. in case	12.00
16-oz. jars, ½ doz. in case	21.00

BARRELLED BEEF AND PORK.

Extra Plate Beef, 200-lb. barrels	@30.00
Plate Beef	@28.00
Rollettes	@[illegible].00
Rump Butts	@31.00
Mess Pork	@33.00
Clear Fat Backs	@41.50
Family Back Pork	@50.00
Bean Pork	@35.00

LARD

Pure Lard, kettle rendered, per lb., tcs	@29½
Pure Lard	@25¼
Cooking oil, per gal., in barrels	@17⅝
Bakers' special cooking oil	@17⅝

Barrels, ⅛c. over tierces, half barrels, ¼c. over tierces; tubs and pails, 10 to 80 lbs., ¼c. to 1c. over tierces.

BUTTERINE.

1 to 6, natural color, solids, f. o. b. Chicago	@30
Cartons, rolls or prints, 1 lb	@31
Cartons, rolls or prints, 2@5 lbs...0.8	@30½
Shortenings, 30@60 lb. tubs	@24
Nut Margarine, prints, 1 lb	@29

DRY SALT MEATS.

Clear Bellies, 12@14 avg	@24.00
Clear Bellies, 14@16 avg	@23.75
Clear Bellies, 18@20 avg	@22.00
Rib Bellies, 12@14 avg	@24.00
Rib Bellies, 20@25 avg	@21.75
Fat Backs, 10@12 avg	@21.50
Fat Backs, 12@14 avg	@21.75
Fat Backs, 14@16 avg	@22.25
Extra Short Clears	@23.00
Extra Short Ribs	@23.00
Short Clears	@23.00
Butts	@15.50

WHOLESALE SMOKED MEATS.

Skinned Hams	@39½
Regular Hams	35½@40
Calas, 4@6 lbs. avg	@25½
Calas, 6@12 lbs. avg	@25½
New York Shoulders, 8@12 avg	@27¾
Breakfast Bacon, fancy	@50½
Rib Bacon, wide, 8@12 avg., and strip, 4@6 avg.	@29½
Wide, 12@14 avg., and strip, 6@7 avg	@34¾
Wide, 4@6 avg., and strip, 3@4 avg	@34¼
Dried Beef Insides	@51
Dried Beef Knuckles	@46
Dried Beef Outsides	@42
Dried Beef Sets, best	@47
Skinned Boiled Hams	@60
Regular Boiled Hams	@55
Boiled Calas	@38
Cooked Loin Rolls	@59
Cooked Rolled Shoulder	@38

SAUSAGE CASINGS.

F. O. B. CHICAGO.

Beef Rounds, per set	@[illegible]
Beef Export Rounds	30 @[illegible]
Beef Middles, per set	@[illegible]
Beef Bungs, per piece	@25
Beef Weasands	@12
Beef Bladders, small, per doz	@1.25
Beef, Bladders, medium, per doz	@[illegible]
Hog Casings, free of salt, regular	@1.20
Hog Casings, f. o. s., extra narrow	@2.00
Hog Middles, per set	@28
Hog Bungs, export	@[illegible]
Hog Bungs, large	@19
Hog Bungs, medium	@14
Hog Bungs, narrow	@ 8
Hog Stomachs, per piece	@16
Imported wide Sheep Casings	...@....
Imported medium wide Sheep Casings	...@....
Imported medium Sheep Casings	...@....

FERTILIZERS.

Dried blood, per unit	5.50@ 5.75
Hoofmeal, per unit	5.00@ 5.25
Concentrated tankage, ground	5.00@ 5.25
Ground tankage, 11%	4.75@ 5.00
Ground tankage, 9 and 20%	4.50@ 4.75
Crushed tankage, 9 and 20%	4.00@ 4.50
Ground tankage, 6½ and 30%	35.00@40.00
Ground raw bone, per ton	42.50@45.00
Ground steam bone, per ton	35.00@38.00

HORNS, HOOFS AND BONES.

No. 1 horns, per ton	270.00@275.00
Hoofs, black, per ton	65.00@ 70.00
Hoofs, striped, per ton	65.00@ 70.00
Hoofs, white, per ton	90.00@100.00
Round shin bones, heavies, per ton	110.00@120.00
Round shin bones, lights, per ton	90.00@100.00
Flat shin bones, heavies, per ton	90.00@100.00
Flat shin bones, lights, per ton	80.00@ 90.00
Thigh bones, heavies, per ton	110.00@120.00
Thigh bones, lights, per ton	80.00@ 90.00
Skulls, jaws and knuckles	50.00@ 5[illegible].00

LARD.

Prime, steam, cash	@19.60
Prime, steam, loose	@19.35
Leaf	@21.50
Compound	@15.75
Neutral lard	25.25@25.50

STEARINES.

Prime oleo	12 @12½
Tallow	10 @10½
Grease, yellow, loose	7½@ 8
Grease, A white, loose	10 @10½

OILS.

Oleo oil, extra	19 @20
Oleo oil, No. 2	16 @17
Oleo stock	15 @16
Linseed, loose, per gal	90 @92
Corn oil, loose	9½@ 9¾
Soya bean oil, seller tank, f. o. b. coast	8¼@ 8½

TALLOWS

Edible	11¼@11½
Choice country	10 @10½
Packers, prime, loose	9½@10
Packers, No. 1, loose	8 @ 8½
Packers, No. 2	5 @ 6

GREASES.

White, choice	12 @12¼
White, "A"	11¼@11¾
White, "B"	7½@ 8
Bone, naphtha extracted	5 @ 5½
Crackling	7 @ 7½
House	6 @ 6½
Yellow	7 @ 7¼
Brown	4½@ 5½
Pigs' foot grease	12½@13
Garbage, grease, loose	5 @ 6
Glycerine, C. P.	27 @27½
Glycerine, dynamite	21 @21¼
Glycerine, crude soap	11 @11½
Glycerine, candle	13 @13¼

COTTONSEED OILS.

White, deodorized	14 @14¼
P. S. Y., loose, Chicago	nom. 9¼
P. S. Y., soap grade	nom. 9
Soap stock, bbls., concen., 62@65 f. o. b. Tex.	@ 3
Soap stock, loose, 50% f. s. Chicago	1½@ 1¾

COOPERAGE.

Ash Pork Barrels, black iron hoops	3.45@3.50
Oak Pork Barrels, black iron hoops	3.60@3.65
Ash Pork Barrels, galv. iron hoops	3.65@3.70
Red Oak Lard Tierces	4.60@4.65
White Oak Lard Tierces	5.15@5.20
White Oak Ham Tierces	@5.35

CURING MATERIALS.

Refined saltpetre, granulated, bbls	@14
Refined saltpetre, crystals, bbls	@15
Double refined Nitrate of Soda, gran., f. o. b. N. Y. & S. F., carloads—	
Bbls.	@ 5⅝
Sacks	@ 5½
Double refined nitrate of soda, gran., f. o. b. N. Y. & S. F., less than carloads—	
Bbls.	@ 5¾
Sacks	@ 5⅝
Double refined Nitrate of Soda, crystals—	
Bbls.	@ 6¾
Sacks	@ 6⅝
Nitrate of Soda, kegs, 100@130 lbs., 1c over.	
Boric Acid, crystals to powdered	14¼@16½
Borax, crystals to powdered	8½@ 9½
Sugar—	
*White, clarified, f. o. b. New Orleans	...@....
*Yellow, clarified, f. o. b., New Orleans	...@....
Plantation, granulated, f. o. b. New Orleans (less 2%)	@12
Salt—	
Michigan, granulated, car lots, per ton, f. o. b. Chicago, bulk	11.[illegible]
Michigan, medium car lots, per ton, f. o. b. Chicago, bulk	13.08

*Stocks exhausted.

Retail Section

THE BUSINESS QUIZ.

In the last issue of The National Provisioner a second set of six questions of primary importance to every merchant were printed on this page. Following are the questions repeated, with their answers:

Question No. 1.—To what do the commercial agencies attribute over 90 per cent of business failures?

Answer.—The commercial agencies attribute over 90 per cent of business failures to an imperfect system of computing, (a) profit and percentages, (b) true costs, (c) fixed expenses, (d) discounts, (e) "mark up," (f) "turn over," (g) computing interest, (h) inventory.

Question No. 2.—What causes beyond control of the merchant are responsible for business failure?

Answer.—Causes beyond control which cause business failures are (a) changes in demand, (b) competition, (c) business depression, (d) death of a principle.

Question No. 3.—If a bill is discounted "2 per cent 10 days," what is the cash value of said discount per annum?

Answer.—It has been figured the cash value of discounting a bill "2 per cent 10 days" is at the rate of 36 per cent per annum.

Question No. 4.—What is the status of a check which a bank has refused to honor?

Answer.—A check upon which payment is refused by the bank, becomes a promissory note payable on demand by the payee.

Question No. 5.—If goods in transit are destroyed by fire, who suffers the loss, the shipper or the purchaser?

Answer.—If goods in transit are destroyed by fire, the seller must fight the claim with the insurance company or railroad, for as soon as goods are delivered to the carrier, title passes from the seller to the buyer.

Question No. 6.—What is the meaning of the following shipping terms: F. O. B., F. A. S., C. & F., C. I. F., L. C. L.?

Answer.—F. O. B. signifies, "Free on Board;" F. A. S., "Free Along Side;" C. & F., "Cost and Freight;" C. I. F., "Cost, Freight & Insurance;" L. C. L., "Less Carload Lots."

Next week six more questions will be put, and answered in the following issue.

RETAIL TRADE EXTENSION WORK.

Activities of commercial organizations in retail trade extension work are set forth in a comprehensive and instructive bulletin just issued by the Organization Service Bureau of the Chamber of Commerce of the United States. The material contained in the bulletin was gathered from all parts of the country, where different methods of trade extension work have been carried on.

In enumerating the many factors in retail trade extension the bulletin says that "every activity of a chamber of commerce which increases the purchasing power of its community and the surrounding territory has its effect upon retail business. Civic improvements, industrial development, good roads activities, improvement of transportation facilities, co-operation with county farm bureaus and improvement of marketing facilities of farmers fail within this category.

"These community development activities, of course, are very important from the larger viewpoint of retail trade extension. Just what it means to the retail business of a town to have clean and well lighted streets, good schools, good water, attractive parks and playgrounds, ample facilities, busy factories, a prosperous farming country, etc., requires no argument. A bare listing of these various tangible and intangible items indicates their importance to one who has given any thought to the factors which bear upon successful merchandising in any community.

"The essential object of commercial organization retail trade promotion is, of course, the development of business through co-operative effort. The elements which influence its success are co-operation of merchants, quality, suitability, and price of their stocks, service, advertising campaigns which will reach the buyers in retail trade areas, displays which attract attention and stimulate buying."

The bulletin specifies that the retail trade work of the Chamber of Commerce includes a number of activities which are not directly related to the trade promotion or extension, such as:

"Obtaining speakers to address merchants on retail trade problems.

"Prosecution of transient merchants who have not complied with local regulations.

"Warning the public against sales of goods by peddlers who misrepresent their wares.

"Championing cause of retailer in all legislation affecting his interest, local, state or national.

Protecting members against advertising mediums which have no advertising value.

"Promotion of co-operative delivery, uniform closing hours and holiday agreements.

"Obtaining the adoption of uniform rules concerning the return of merchandise, granting of discounts, etc.

"Conducting of pay-up campaigns.

"Obtaining from organizations in other towns and the issuance to its members of confidential information on check forgers, shoplifters, fake solicitors and all kinds of frauds.

"Exchanging of credit information among its members."

LOCAL AND PERSONAL.

George Low has opened a meat market in Geff, Ill.

R. B. Kizziar has engaged in the meat business in Altus, Okla.

John Long and Carl Steigley are the proprietors of the new Maple City Meat Market which has been opened in LaPorte, Ind.

Turner & Turner have opened a meat market in Okemah, Okla.

J. L. Camp has opened a new meat market in Jennings, Okla.

Clark & Wheeler have opened a meat market in Claremont, Calif.

Mr. Gould, of Harvard, Ill., has opened a meat market in Crystal Lake, Ill.

P. R. Jorgensen has opened a meat market and grocery store in Irwin, Iowa.

C. A. Kempton has opened a meat market and grocery store in Raylond, Ohio.

The meat market of G. W. Turner, Thornton, Ark., has been destroyed by fire.

The New York Market Company has opened a meat market in Watertown, Wis.

The American Food Company will open a meat market and grocery in Red Bank, N. J.

Claude Totten has sold his meat market in Canisteo, N. Y., to Fred and Ralph Bennett.

Herman Winecke has purchased the meat market of Fred Grafugal, at Loganville, Wis.

Stewart Mead has sold his meat marwet in Warren, Ohio, to H. D. and J. A. Anderson.

H. A. Sherwood has purchased the West End meat market, Rural Valley, Pa., from W. K. Reefer.

The grocery and meat market of D. K. Hudson, El Dorado, Ark., has been destroyed by fire.

H. H. Moore has bought the interest of his partner, R. O. Russell, in the Star Meat Market, Stevensville, Mont.

Pete and Joe Beno have sold their interest in the Beno Brothers meat market, at Clinton, Ind., to Frank Comaianni.

The meat market at Carrollton, Mo., formerly owned by Busby & Mobly, has passed into the hands of John Busby.

A. L. Critchett is now sole proprietor of the meat market at Mason, Mich., having purchased the interest of his late partner, John Spanier.

Smith & Micheals, who recently purchased the C. A. Hull meat market at Wheeling, W. Va., are now planning to open a branch market in Patterson.

Adam Rose & Sons, Pe Ell, Wash., have purchased the John Mauerer meat market. The fixtures have been moved to Raymond, Wash., where Joe Rose will engage in the meat business.

Joe Mueller has opened a meat market in Bowdle, S. D.

Will Kimball has opened a meat market in Taloga, Okla.

Jeff McWilliams will open a meat market in Hay Springs, Nebr.

John Gassert has bought the Frieler meat market, Pierz, Minn.

Hensler & Co. have closed their meat market in Beaver Dam, Wis.

B. M. Abdoo has sold his meat market in Cobb, Wis., to Roy Walters.

Jack Henke has sold his meat market in Milan, Mich., to Wm. Wanty.

J. E. Peterson has sold his meat market in Randolph, Wis., to Lee & Lee.

Ernest Besch has bought the meat business of Julius Bros., Fairfax, Minn.

Robert R. Wright has bought the Mattes meat market in Nebraska City, Nebr.

L. P. Alexander has sold his meat market in Liberty, Nebr., to George Fulton.

The Madelia Rendering Co. has begun the erection of a plant Madelia, Minn.

The Wm. Voelker meat market, Chili, Wis., has been sold to Gustave Kaddatz.

M. A. Hopfensperger of Darboy has bought a meat market at Sherwood, Wis.

T. C. Ward has assumed the management of the meat market in Ness City, Kans.

The L. L. Blake meat market, Garden City, S. D., has been sold to J. G. Stelzmiller.

E. L. Keller, a meat dealer in Kearney, Nebr., is erecting an addition to his building.

The Fred Grafugal meat market, Loganville, Wis., has been sold to Herman & Winecke.

M. M. Cahill has purchased the Boston Meat Market, Guthrie, Okla., from G. M. Frazier.

Frank Dalquist and John Sorenson will open a new meat market in Thief River Falls, Minn.

J. W. Crist has been succeeded by his son, Frank, in the meat business at Anselmo, Nebr.

Cook & Willich, Burlington, Wis., have been succeeded in the meat business by W. T. Cook.

Wm. Bauer has sold his interest in the meat business in Montgomery, Minn., to James Factor.

August Fliss will rebuild his meat market in Rhinelander, Wis., which was burned recently.

The Wm. Pittard meat market, Glenwood City, Wis., has been sold to Elmer and Edwin Gavic.

J. T. Swanson and R. D. Martin have formed a partnrship and will do business as the Enterprise Market, Nowata, Okla.

PACKINGHOUSE ACCOUNTING.

(Continued from page 20.)

along the Atlantic seaboard. It is estimated that 70 per cent of the cattle other than dairy cattle, 70 per cent of the sheep, and 51 per cent of the hogs are raised west of the Mississippi River, while 69 per cent of the population of the country lives to the east of it. Either live animals or fresh meats must be shipped from the producing to the consuming sections and it has been found to be more economical to ship the fresh meats in refrigerator cars than to ship the live animals.

Regard Each Branch House Separately.

The methods by which packing-house products are distributed throughout the country include the use of branch houses and selling agencies in the important centers, and car routes and automobile routes to the smaller towns. Through these agencies the industry is able to supply each community with the particular grade of meats and meat products it desires, and at just the time they are wanted throughout the whole year, regardless of the distance between the consuming and producing sections.

In the operation of these selling agencies which are widely scattered, it is necessary that each be handled on its own individual basis like an independent jobbing business. They have their own local markets to supply, they must seek to keep on hand the products desired, and they must merchandise their products to the best possible advantage. They should know their operating costs and the margins they are realizing on the various products in order to know whether their business is on a sound basis. Furthermore, close contact must be maintained between these agencies and the packing house so that the management may know the demand for various products and be guided accordingly in live stock purchasing.

Accurate and Quick Reports.

Reliable and immediately available statistics are the most important feature of this part of the accounting work. Efficient and prompt accounting of the transactions of these selling agencies is a most important factor to the producer, the packer, and the public.

To the packer, this information is necessary for the scientific and profitable conduct of his business. It enables him to keep his buying more in line with the market for his products, and to distribute his products where they will sell to the best advantage.

Activities of this character if intelligently directed (and that is the function of a scientific cost system) make for quicker response and reaction of one market upon another, more stable prices to producers and consumers, and smaller average spreads between the price paid for live animals and the price received for meat products.

It is hoped that the foregoing pages, together with the pamphlets on detailed accounting procedure which are to follow, will aid in developing a more general knowledge and recognition of the real theory of packing-house accounting. No enterprise operating under such unusual conditions as those which confront the packing industry, and having so narrow a margin between buying and selling markets, can be conducted successfully for any period of time unless its operations are based upon sound accounting theory and procedure.

New York Section

A. R. Fay, of the transportation department of Swift & Company, Chicago, has been in New York this week.

M. Rosenbach, of the export department of Wilson & Company, Chicago, was a visitor in New York this week.

The Wilson Fellowship Club of this city will hold a beefsteak dinner at the Hotel Bibo, on Saturday, November 20.

V. H. Munnecke, Armour & Company, Chicago, has been in the city this week visiting the local branch houses of his company.

Employes of Armour & Company in the New York district will hold their annual ball on Saturday evening, November 13, at the Hotel Pennsylvania.

J. W. Patton of the General Manager's office and Mr. Stevens of the Construction Department of Morris & Company, Chicago, were in town this week.

Prices realized on Swift & Company's sales of carcass beef in New York City for the week ending Saturday, October 23, on shipments sold out, ranged from 14 to 24 cents per pound and averaged 17.05 cents per pound.

Mr. and Mrs. H. C. Woodruff are leaving this week for South America, where they will spend about four months. Mr. Woodruff is Eastern manager of the Brecht company.

C. J. Higgins, upon his retirement from Morris & Company, was presented with a grandfather's clock and a standard lamp. Mr. Higgins has bought a bungalow at Glendale, Calif., and left on Friday with his wife and daughter to make his home there. R. C. Evans will succeed Mr. Higgins as district manager at New York.

The number of pounds of meat, poultry and game seized and destroyed in the city of New York during the week ending October 23, 1920, is reported by the New York City Health Department as follows: Meat—Manhattan, 1010¼ lbs.; Brooklyn, 92 lbs.; Richmond, 5 lbs.; total, 1107¼ lbs. Poultry and game—Manhattan, 4,264 lbs.

Paul I. Aldrich, vice-president of The National Provisioner, Chicago, paid a flying visit to New York this week, returning Tuesday, and visiting Buffalo, Cleveland and Detroit. Mr. Aldrich found that the two days spent in New York were entirely too brief to permit him to see all of his friends, and he plans to make a longer stay on his next visit to the city.

The office force of the United Dressed Beef Company gave a Hallowe'en party last Saturday afternoon at the company's new building. An entire floor was turned over for the occasion and was decorated very tastefully. More than a hundred persons were in attendance. The usual Hallowe'en games provided entertainment, after which dancing was in order. The entire company participated in the dancing and enjoyed at heartily, up to the last minute.

CANADIAN CATTLE MARKETS.

Receipts of cattle and calves at chief Canadian centers, with top prices for selects, compared to the same time a month and a year ago, are reported as follows by the Market Intelligence Division of the Dominion Department of Agriculture for the week ending Oct. 21, 1920:

CATTLE.

	Receipts			Top price good steers		
	Week ending Oct. 21.	Same week, 1919.	Week ending Oct. 14.	Week ending Oct. 21.	Same week, 1919.	Week ending Oct. 14.
Toronto (U. S. Y.)	5,337	9,335	5,865	$13.00	$12.25	$13.00
Montreal (Pt. St. Chs.)	1,681	2,940	1,341	11.00	11.50	11.00
Montreal (E. End)	2,048	2,594	2,198	11.00	11.50	11.00
Winnipeg	10,468	17,185	8,629	11.00	11.00	10.85
Calgary	2,504	5,993	2,127	8.00	10.00	8.00
Edmonton	812	2,268	897	8.00	9.75	8.00

CALVES.

	Receipts			Top price good calves		
	Week ending Oct. 21.	Same week, 1919.	Week ending Oct. 14.	Week ending Oct. 21.	Same week, 1919.	Week ending Oct. 14.
Toronto (U. S. Y.)	799	969	937	$19.00	$18.00	$20.00
Montreal (Pt St. Chs.)	908	1,047	1,299	15.00	17.00	15.00
Montreal (E. End)	1,306	1,251	1,480	15.00	17.00	15.00
Winnipeg	988	1,644	724	10.00	10.00	10.00
Calgary	1,051	1,262	1,413	9.25	9.50	9.75
Edmonton	350	381	177	10.00	8.00	9.25

MEAT TRADE OF ALEPPO, SYRIA.

Hams, bacon, lard, sausage and canned meats are important articles of trade throughout the Levant, but according to the United States Department of Commerce, this trade has not developed to any appreciable extent in Aleppo and the surrounding districts. The region of Aleppo has a total population of about 5,000,000, but at present the country is in a state of turmoil and it is impossible to judge the possibilities of trade. However, the Department of Commerce considers it a safe prediction that should American meat packers undertake the introduction of canned meats, especially bacon and hams put up in sanitary jars, in the Aleppo market, the product would be well received.

Credit is not being granted at present for the importation of any kind of meat or meat products of European or American origin, but sales are made either on a cash basis or part payment with order and balance "against documents" sent to local banks. Prices should be given on a parcel-post calculation, or c. i. f. Beirut or Alexandretta, Syria, the ports of entry. Correspondence should be in French. The import customs duty is 11 per cent ad valorem, and certificates of origin of the goods should accompany the invoices and bill of lading. All such goods are sold through the medium of the local importers and commission houses and wholesalers, references concerning whom may be had from the Banco di Roma or The Imperial Ottoman Bank of Aleppo.

WHOLESALE DRESSED MEAT PRICES.

Wholesale prices of Western dressed fresh meats were quoted by the U. S. Bureau of Markets at Chicago and three Eastern markets on Thursday, October 28, 1920, as follows:

	Chicago.	Boston.	New York.	Philadelphia.
Fresh Beef—				
STEERS:				
Choice	$27.00@28.00	$.....@.....	$27.00@29.00	$.....@.....
Good	22.00@25.00	22.00@25.50	20.00@24.00	20.00@24.00
Medium	17.00@19.00	17.00@20.00	16.00@18.00	18.00@19.00
Common	13.00@15.00	16.00@17.00	14.00@15.00	14.00@17.00
COWS:				
Good	16.00@16.50	15.00@.....	.....@.....	16.00@.....
Medium	14.00@14.50	14.00@14.50	13.00@14.00	14.00@15.00
Common	11.00@13.00	13.50@14.00	.....@.....	12.00@14.00
BULLS:				
Common	9.25@10.00	.....@.....	10.50@11.50	11.00@12.00
Fresh Veal*—				
Choice	24.00@25.00	.....@.....	.....@.....	24.00@.....
Good	21.00@23.00	.....@.....	23.00@24.00	21.00@23.00
Medium	18.00@20 00	15.00@16.00	20.00@22.00	18.00@20.00
Common	12.00@15.00	13.00@14.00	13.00@18.00	13.00@17.00
Fresh Lamb and Mutton—				
LAMB:				
Choice	24.00@26.00	26.00@.....	27.00@30.00	27.00@28.00
Good	22.00@24.00	24.00@25.00	24.00@26.00	26.00@27.00
Medium	20.00@22.00	21.00@23.00	22.00@23.00	23.00@25.00
Common	17.00@18.00	.....@.....	.....@.....	16.00@22.00
YEARLINGS:				
Good	19.00@20.00	.....@.....	.....@.....	.....@.....
Medium	17.00@18.00	18.00@20.00	.....@.....	.....@.....
Common	15.00@16.00	.....@.....	.....@.....	.....@.....
MUTTON:				
Good	10.00@12.00	14.00@15.00	13.00@16.00	16.00@18.00
Medium	9.00@10.00	12.00@13.00	12.00@13.00	14.00@15.00
Common	8.00@ 9.00	10.00@12.00	10.00@11.00	10.00@14.00
Fresh Pork Cuts—				
LOINS:				
8-10 lb. average	31.00@33.00	32.00@34.00	31.00@33.00	28.00@33.00
10-12 lb. average	30.00@31.00	31.00@32.00	29.00@31.00	27.00@32.00
12-14 lb. average	27.00@28.00	28.00@30.00	28.00@29.00	26.00@30.00
14 lb. over	25.00@26.00	25.00@28.00	25.00@27.00	22.00@26.00
SHOULDERS:				
Skinned	22.00@24.00	.....@.....	25.00@27.00	20.00@27.00
PICNICS:				
4-6 lb. average	20.50@21.00	22.00@23.00	.....@.....	22.00@24.00
6-8 lb. average	19.00@20.00	21.00@22.00	21.00@22.00	20.00@22.00
8 lb. over	18.00@19.00	20.00@21.00	.....@.....	.....@.....
BUTTS:				
Boston style	25.00@26.00	.....@.....	28.00@31.00	27.00@30.00

*Veal prices include "hide on" at Chicago and New York.

NEW YORK MARKET PRICES

LIVE CATTLE.

Steers, medium to choice	8.00@16.60
Cows, common to choice	2.00@ 7.25
Bulls, common to choice	5.50@ 8.25
Heifers, good	@ 8.00

LIVE CALVES.

Calves, veals, com. to good, per 100 lbs.	17.00@17.50
Calves, veals, culls, per 100 lbs	8.00@11.00
Calves, fed, per 100 lbs	7.00@ 9.00

LIVE SHEEP AND LAMBS.

Lambs, common to good, 100 lbs	11.00@14.00
Sheep, ewes, prime, per 100 lbs	6.75@ 7.00
Sheep, common to good, per 100 lbs	3.50@ 6.50
Sheep, culls, per 100 lbs	2.50@ 3.00

LIVE HOGS.

Hogs, heavy	@14.50
Hogs, medium	@14.50
Hogs, 140 lbs	@14.50
Pigs	@13.75
Roughs	@12.00

DRESSED BEEF.

CITY DRESSED.

Choice, native, heavy	.26 @28
Choice, native, light	.26 @28
Native, common to fair	.20 @25

WESTERN DRESSED BEEF.

Choice, native, heavy	.28 @29
Choice, native, light	.29 @30
Native, common to fair	.22 @26
Choice, Western, heavy	.21 @22
Choice, Western, light	.17 @18
Common to fair, Texas	.15 @16
Good to choice heifers	.24 @26
Common to fair heifers	.18 @20
Choice cows	.16 @17
Common to fair cows	.13 @14
Fresh Bologna bulls	.12½@14

BEEF CUTS.

	Western.	City
No. 1 ribs	@32	36 @38
No. 2 ribs	@23	32 @34
No. 3 ribs	@15	28 @30
No. 1 loins	@40	42 @44
No. 2 loins	@29	38 @40
No. 3 loins	@18	32 @36
No. 1 hinds and ribs	.34 @35	34 @36
No. 2 hinds and ribs	.33 @34	27 @33
No. 3 hinds and ribs	@20	20 @26
No. 1 rounds	@23	23 @24
No. 2 rounds	@17	@22
No. 3 rounds	@14	@21
No. 1 chucks	@17	@20
No. 2 chucks	@10	@18
No. 3 chucks	@ 7	@16

DRESSED CALVES.

Veals, city dressed, good to prime, per lb.	@32
Veals, country dressed, per lb	@30
Western calves, choice	@28
Western calves, fair to good	@24
Grassers and buttermilks	.17 @20

DRESSED HOGS.

Hogs, heavy	@21¾
Hogs, 180 lbs	@21⅞
Hogs, 160 lbs	@22¼
Hogs, 140 lbs	@22½
Pigs	@22½

DRESSED SHEEP AND LAMBS.

Lambs, choice, spring	.25 @26
Lambs, choice	.24 @25
Sheep, choice	.14 @16
Sheep, medium to good	.12 @14
Sheep, culls	8 @10

PROVISIONS.

(Jobbing Trade.)

Smoked hams, 10 lbs. avg	.35 @36
Smoked hams, 12@14 lbs. avg	.35 @36
Smoked picnics, light	.25 @26
Smoked picnics, heavy	.23 @24
Smoked shoulders	.25 @26
Smoked beef tongue, per lb	.48 @52
Smoked bacon (rib in)	.35 @36
Dried beef sets	.48 @52
Pickled bellies, heavy	.28 @30

FRESH PORK CUTS.

Fresh pork loins, Western	.40 @41
Frozen pork loins	...@....
Fresh pork tenderloins	...@....
Frozen pork tenderloins	.65 @67
Shoulders, city	...@....
Shoulders, Western	.27 @28
Butts, regular, Western	.32 @33
Butts, regular, fresh city	...@....
Butts, boneless, western	.37 @38
Fresh hams, city	...@....
Fresh picnic hams, Western	.22 @23

BONES, HOOFS AND HORNS.

Round shin bones, avg. 48 to 50 lbs., per 10 pcs	135.00@150.00
Flat shin bones, avg. 40 to 45 lbs., per 100 pcs.	125.00@140.00
Black hoofs, per ton	85.00@ 95.00
Striped hoofs, per ton	85.00@ 95.00
White hoofs, per ton	125.00@135.00
Thigh bones, avg. 85 to 90 lbs., per 100 pcs	150.00@160.00
Horns, avg. 7½ oz. and over, No. 1s	250.00@300.00
Horns, avg. 7½ oz. and over, No. 2s	200.00@225.00
Horns, avg. 7½ oz. and over, No. 3s	125.00@175.00

BUTCHERS' SUNDRIES.

Fresh steer tongues, L. C., trim'd	@42c.	a pound
Fresh steer tongues, untrimmed	@32c.	a pound
Calves heads, scalded	@70c.	a piece
Sweetbreads, veal	@75c.	a pair
Sweetbreads, beef	@60c.	a pound
Beef kidneys	@15c.	a pound
Mutton kidneys	@ 5c.	each
Livers, beef	@20c.	a pound
Oxtails	@15c.	a pound
Hearts, beef	@ 8c.	a pound
Rolls, beef	@22½c.	a pound
Tnderloin beef, Western	@50c.	a pound
Lambs' fries	@ 8½c.	a pair
Extra lean pork trimmings	@25c.	a pound

BUTCHER'S FAT.

Ordinary shop fat	2½
Suet, fresh and heavy	6
Shop bones, per cwt	.25

SAUSAGE CASINGS.

Sheep, imp., wide, per bundle	@2.25
Sheep, imp., medium wide, per bundle	@2.00
Sheep, imp., medium, per bundle	@1.55
Sheep, imp., narrow, per bundle	@ .95
Hog, free of salt, tcs. or bbls., per lb., f. o. b. New York	@1.40
Hog, extra narrow, selected, per lb	@1.75
Hog middles	@26
Hog bungs	.12 @18
Hog bungs, export	@27
Beef rounds, domestic, per set, f. o. b. New York	@25
Beef rounds, export, per set, f. o. b. New York	@30
Beef bungs, f. o. b. New York	@24
Beef middles, per set, f. o. b. New York.	@40
Beef, weasands, No. 1s, each	@12
Beef bladders, small, per doz	@1.25
Beef, weasands, No. 2s, each	@ 6

SPICES.

	Whole.	Ground.
Pepper, Sing., white	24	26
Pepper, Sing., black	13	16
Pepper, red	30	34
Allspice	8	11
Cinnamon	17	21
Coriander	4½	7
Cloves	38	43
Ginger	18	21
Mace	42	47

CURING MATERIALS.

	Bags.	Bbls.
Refined saltpetre, granulated	11⅞	12
Refined saltpetre, small crystals	12⅞	13
Dble. ref. nitrate soda, gran., carloads.	5½	5⅝
Dble. ref. nitrate soda, gran., less carloads	5¾	5⅞
Dble. ref. nitrate soda, crystals, carloads	6¼	6⅝
Dble. ref. nitrate soda, crystal, less carloads	6½	6⅝

Double refined nitrate of soda and saltpetre in kegs, 100 to 130 lbs. net, 1c over above prices.

GREEN CALFSKINS.

No. 1 skins	@ .17
No. 2 skins	@ .15
No. 3 skins	@ .06
Branded skins	@ .08
Ticky skins	@ .08
No. 1 B. M. skins	@ .15
No. 2 B. M. skins	@ .13
No. 1, 9½@12½ lbs	@ 1.75
No. 2, 9½@12½ lbs	@ 1.55
No. 1 B. M. 9½@12 lbs	@ 1.55
No. 2 B. M., 9½@12½ lbs	@ 1.35
Branded skins, 9½@12½ lbs	@ .85
Ticky skins, 9½@12 lbs	@ .85
No. 1, 12½@14 lbs	@ 2.25
No. 2, 12½@14 lbs	@ 2.00
No. 1 B. M., 12½@14 lbs	@ 2.00
No. 2 B. M., 12½@14 lbs	@ 1.75
No. 1 kip, 14@18 lbs	@ 2.75
No. 2 kips, 14@18 lbs	@ 2.50
No. 1 B. M., 14@18 lbs	@ 2.50
No. 2 B. M., 14@18 lbs	@ 2.25
No. 1 heavy kips, 18 lbs. and over	@ 3.25
No. 2 heavy kips, 18 lbs. and over	@ 3.00
Branded kips	@ 1.75
Heavy branded kips	@ 2.25
Ticky kips	@ 1.75
Heavy ticky kips	@ 2.25

All skins must have tail bone cut.

DRESSED POULTRY.

FRESH KILLED.

Fowls—Fresh—dry packed, milk fed—12 to box.	
Western, 60 lbs. and over to dozen, lb.	.36 @37
Western, 48 to 56 lbs. to dozen, lb	.33 @34
Western, 43 to 47 lbs. to dozen, lb	.31 @32
Western, 36 to 42 lbs. to dozen, lb	.30 @31
Western, 30 to 35 lbs. to dozen, lb	.28 @29
Western, under 30 lbs. to dozen, lb	.25 @27
Fowls—Fresh—dry packed, corn fed—12 to box.	
W'n, 60 lbs. and over to dozen, lb	.35 @36
Western, 48 to 56 lbs. to dozen, lb	.34 @35
Western, 43 to 47 lbs. to dozen, lb	.32 @33
Western, 36 to 42 lbs. to dozen, lb	.30 @31
Western, 30 to 35 lbs. to dozen, lb	.28 @29
Western, under 30 lbs. to dozen, lb	.25 @27
Fowls—Fresh—Iced—Barrels.	
Western, dry picked, 5 lbs. and over, lb.	.34 @35
Western, dry picked, 4½ lbs. each, lb.	.33 @34
Western, dry picked, 4 lbs. each, lb	.32 @33
Western, dry picked, 3½ lbs. each, lb.	.30 @31
W'n, dry picked, 3 lbs. and under, lb.	.24 @25
Old Cocks—Fresh—dry packed—boxes or bbls.	
Western, dry picked, lb	@27
Western, scalded	@25
Ducks—	
Long Island, spring, lb	@39
Squabs—	
Prime, white, 10 lbs. to doz., doz	**10.00**
Prime, white, 9 lbs. to doz., doz	**9.00**
Prime, white, 8 lbs. to doz., doz	**8.00**
Prime, white, 7 lbs. to doz., doz	**7.00**
Prime, white, 6 to 6½ lbs. to doz	**5.00@5.50**
Dark, per dozen	**3.50@4.00**
Culls, per dozen	1.50@2.00

LIVE POULTRY.

Fowls, colored, via express	.26 @31
Chickens, colored and mixed, via express	.32 @33
Chickens, white leghorn, via express	.32 @33
Old roosters, via freight	@22
Turkeys, via freight	.42 @45
Ducks, Western, via freight	@30
Geese, via freight	@27
Pigeons, per pair	.45 @50
Guineas, per pair	@1.25

BUTTER.

Creamery (92 score)	.57½@58
Creamery (higher scoring lots)	.58½@59
Creamery, firsts	.51 @56
Creamery, seconds	.39 @43
Creamery, lower grades	.37 @38

EGGS.

Fresh gathered, extras, per dozen	.71 @72
Fresh gathered, extra firsts	.67 @70
Fresh gathered, firsts	.63 @66
Fresh gathered, seconds	.57 @61
Fresh gath. checks, good to choice, dry	.42 @45
Fresh gathered dirties, No. 1	.48 @50

FERTILIZER MARKETS.

BASIS NEW YORK DELIVERY.

Bone meal, steamed, 3 and 50, per ton...	@48.00
Bone meal, raw, per ton	50.00@52.00
Dried blood, high grade	6.25@ 6.50
Nitrate of soda—spot	@ 3.10
Bone black, discard, sugar house del. New York	**nom. 45.00@52.00**
Ground tankage, N. Y., 9 to 12 per cent ammonia	6.00@ 6.25
Garbage tankage	**@10.50**
Fish scrap, dried, 11 per cent ammonia and 15 per cent bone phosphate, delivered, Baltimore	**6.00@6.50 and 10c**
Foreign fish guano, testing 13@14 per cent ammonia and about 10 per cent B. Phos.	
Lime	6.50 and 10c
Wet, acidulated, 7 per cent ammonia per ton, f.o.b. factory (35c. per unit available phos. acid)	**5.00 and 50c**
Sulphate ammonia, for shipment, per 100 lbs. guar., 25 per cent	@ 4.50